

The Standard

Nº 10,056

BUENOS AIRES, THURSDAY, MARCH 5, 1896,

XXXV YEAR

THEATRES.

SAN MARTIN—Gran Compañía Española, bajo la dirección del reputado clown inglés, Frank Brown.
COMEDIA—Gran Compañía Comica Litica Española, dirigida por el primer actor, Julio Ruiz.
Jueves 5.—El Niño de Jerez. La Cantina. Marina Zarzuela. Empresa: F. Pastor y Cia.
Jueves 5.—La Chuldrera. Hermanos Horadine.
Mr. Mile Roux y Groul. La Maravilla. Dama Serpentina por la hermosa Geraldine. Quien Fuera Libre.
MAYO—Empresa artística. Compañía Dramática Española, dirigida por el primer actor, Don Mariano Galé.
Jueves 5.—Mancha que Limpia.
CASINO—Calle Maipú entre Cuyo y Corrientes, Compañía de baile, concierto y atracciones, Dirección Nollé.
TEATRO DORIA—Compañía teatral y de dramas Griegos.
Jueves 5.—Los Ojos del Chico.
NORTH AMERICAN—Steam Riding Gallery. Atracciones y eventos para el día y noche. Plaza San Martín near Pavillon.

NEW ADVERTISEMENTS.

TO MOTHERS.

In a country where the nursing of infants is attended with so many exceptional difficulties and risk owing partly to climatic reasons, and partly to the difficulty of getting medical assistance in the "camp," an small hand-book on the subject for the use of mothers. In Dr. Penne's book on Infant Feeding an attempt has been made to explain in simple terms the reasons on which the various rules and recommendations are based, in order that a mother in modifying her child's diet from time to time as required, may be guided by common sense and not by the hundred and one conflicting counsels, with which she will be assailed. On sale at all bookstalls and libraries. 153 m 5

INTENDING ASSUREES SHOULD APPLY AT ONCE.
POLICIES in "The Standard Life" may still be obtained in the River Plate at European rates by direct application to the Montevideo Branch, No. 161 Ituzingou. For payments of premiums or claims no additional expense to assured. For further particulars apply at No. 519 Calle Piedad, Office No. 27. 154 m xp

61—FLORIDA—61
Lionel Mortlock, Stationer.
Account-Books.
Press Copy Books.
Fine paper and Envelopes.
Artistic Inkstands.
Harpers Novels, etc.
Printer.
Lithographer.
Bookbinder.
Workshops on the premises.
61—Florida—61 155 m xp

DAGONET ABROAD, by George R. Sims, the Modern Dickens, author of "Mary Jones Memoirs, The Ring of Bells" and numerous other works that rate equal with the immortal Boz's productions. It is an account of the pleasantest of travels, the Continent and written in Dagonet's best style. Such a work is, as a matter of course, only found at Jacobson's, 499 Florida, where a great Clearance Sale is taking place.

THE SOLE AGENT OF MUEHLER'S HANDBOOK OF THE RIVER PLATE. PRICE REDUCED FROM \$5 TO \$3 m/m. 169 m 6

A FRENCH boy of 16 offers his services free, on condition that he be allowed to attend school for some hours every day. Apply 674 Calle Suipacha. 147 m 5

TO LET, with or without board, one small furnished bedroom. First class table board given, without rooms. Calle Maipú 535. 160 m 4

FAMOUS SMITH'S TOBACCOES.
Smith's Calumet Mixture.
Smith's Albion Brand.
Smith's Billedale Flakes.
Smith's Flaked Golden Bar.
Smith's Harvest Moon.
Smith's Sun Cured Tobacco.
Smith's Albion Brand.
Smith's Billedale Flakes, etc.
The above mentioned brands are world renowned and can be obtained at the sole agents and importers.
A. MORALES & SON
THE TENERIFFE
726 Cangallo 726
Orders from all parts are carefully attended to. 164 m 5

FIRST Class Dressmaking at moderate prices by Miss Dixon, late of London, day. Piedad 2574. 163 m 6

FOR SALE the English Bakery, 423 Calle Juny, Rosario. 24, owner leaving for Europe. Capital business. Established 4 years. Apply to B. J. Dyer, 423 Juny, Rosario. 162 m 21

CLERK wants situation in commercial house in this city. Has several years general office work experience. Speaks English and Spanish fluently. Has a little knowledge of bookkeeping and writes a good hand. Can produce excellent testimonials. Apply B. G. F., his tent testimonials. 151 m 6

C. & S. PEACH JAM—Try it. Special care has been taken to make this jam a success and suitable to the English taste. Ask your grocer for it, and see you get it. 160 m 6

A VOLPINI, por retirarse de su negocio de rejería, vende las vidrieras y se alquila el local. Liquidación de un gran surtido de ceras de coral, canates, etc., a precio muy rebajado. Calle Corrientes 820, cerca de la Opera. 159 m 8

TO LET in the house of a respectable lady a furnished room for a gentleman, with or without board. Calle Colombia 197. 161 m 18

ENGLISH FURNITURE wanted. Apply by letter with particulars to M. M. British Bank, B. Ayres. 149 m 6

PHOTOGRAPHIC INSTRUMENTS made and repaired. Work guaranteed. Apply at Juan Brugier, Rivadavia 1684. 148 m 11

EN BELGRANO, cerca de la estación F. C. A., se desea alquilar para un poco de terreno si posible. La casa debe ser completamente seca. Ofertas bajo A. B. C., Poste Restante, B. Aires. 163 m 6

A YOUNG LADY lately arrived from England, with best references, would like to obtain situation as housemaid in the city. Apply by letter to A. B. this office. 136 m 7

WANTED passage to England in return for services as nurse or companion to lady. Address Mrs. M. this office. 157 m 11

TO BE LET in Lomas one or two large comfortably furnished bedrooms, with bath. Terms moderate. Mejico 163. 175 m 4

FROM here there and everywhere, we are receiving orders for the Album of Albums "The Queen's London," a few copies which we have just received. This album is a pictorial and descriptive record of the streets, buildings, parks and scenery of the Great Metropolis in the year 1896, with a fine engraving of Her Majesty Queen Victoria on the first page. The English Book Exchange, 333 Florida. 153 m 5

A RESPECTABLE couple want situations, the wife as cook and the man as gardener, or indoor servant. Good reference. Apply George, this office. 190 m 6

WANTED by an English couple, without children, a nice comfortable house, with 6 or 7 rooms and bathroom, within 15 squares of the centre. Apply in writing to F. B. P., this office. 191 m 6

A YOUNG SWEDISH, speaking English and Spanish, with a considerable practice on Railway works, wishes an engagement as timekeeper, assistant storekeeper or general clerk. Good handwriting and well recommended. Apply to Swede, this office. 177 m 6

IN FLORES—House to be let, two and a half squares from the railway station. To let a comfortable and spacious house with two entrance doors, situated in the Progreso Street 1961. Contains ten rooms with new tiled roofs and gypso ceilings, gas in the rooms, large tile yards, and mosaic on terraces, cisterns, croquet well, gardens, vine stocks and fruit trees, horse stable, hen coop and all the other necessary dependencies. Apply at the house. 163 m 6

EXPORTERS.
Receiver and shipper of produce offers his services, either here or up rivers. Address Recibidor, P. O. Box 490, or No. 901 Calle Sud America, Flores. 165 m 11

MUCAMA—Se necesita una con buenas recomendaciones. Calle Chacabuco 140. 160 m 7

MRS. WATSON, lately residing at 1633 Calle Europa, is requested to send her present address to R. W. 180, this office. 168 m 6

COLEGIO INGLESE, Paraná 196. Founded in 1860. Directors A. W. and W. D. Junor. 170 m 6

CASA QUINTA se vende en el Once a una cuadra de Rivadavia, con toda clase de comodidades. Salí Carnot. 158 m 8

RESIDENCIA (2 bed and one sitting room) with board required by two English gentlemen, Palermo district preferred. Reply to H. L. R., Correo Casilla 1212. 162 m 6

WANTED a situation as diningroom servant or porter, can be well recommended. Apply 816 Cangallo. 164 m 6

CARSTAIRS.
Pure American Rye Whisky. Just arrived a consignment of this famous brand. The best in the market for cocktails. 167 m 6

NEXT SUNDAY, March 8th, a Passionist Father will attend the Parish Church of Belgrano. Confessions will be heard on Saturday at 3 p.m., and on Sunday morning at all the Masses. 174 m 7

A BOY offers himself for an office. Knows English and Spanish. Writes a good hand. Has recommendations. Apply D. C. this office. 172 m 4

TO LET a magnificently furnished room in the house of an English-speaking family. Cerrito 1080, corner of Santa Fe. 150 m 6

COOK—A first class man cook (German) with excellent references, wants situation in private family or hotel. Apply C. S., Calle Callao 1371. 181 m 7

AN ACCOUNTANT of large experience, speaking Spanish fluently, is open to keep the books and accounts in accordance with the Código del Comercio for business men whose business does not permit of retaining a specially experienced accountant. Address Contador, 2574 Piedad. 192 m 6

TO LET a furnished room, with board, in an English family, also an unfurnished room as office. Defensa 353. 174 m 8

A GENTLEMAN, who has been for some years and is still paymaster on one of the biggest lines in the country, is anxious for a change. Would accept a position of trust in the city. Can give security to any amount. Address Trust, this office. 179 m 7

QUINTA to let in Martínez, F. C. A., at 10 minutes' walk from station, a comfortable quinta on the "barranca," facing the river. Seven good rooms, stables, coachhouse, and stable, mill and water-tank. To a yearly tenant will be let for 130 per month. Apply to Station Master in Martínez or by letter to R. R., this office. 184 m 7

SE ALQUILA una casa Calle Viamonte 1076, 9 habitaciones y cuarto de baño, corriente No. 1078. 182 m 7

TO LET, at 5 Esquinas, a nice independent department of two rooms and kitchen, in a quiet private house. Apply 5 Esquinas, this office. 176 m 6

TO LET, together or separate, one or two rooms in the house of a respectable family, for one or two single gentlemen, no paper. Apply Calle Córdoba 1417. 185 m 7

A RESPECTABLE young person is wanted immediately to act as Stewardess on board a liner sailing for London. Free passage in return for services. Apply 39, Reconquista 18. 186 m 7

WANTED competent man for Manchester and Bradford goods importers; must know the commerce well, also competent capacities to bring cattle to Europe. Central Office, 623 Lavalle. 187 m 4

WANTED, Bookkeeper for large import house of safe goods, also clerks for men's department of drapers' store. Central Office, 623 Lavalle. 188 m 6

THE ENGLISH TOBACCO CO.
Golden Magnet, Golden Cloud, The Fame, Player's Honey Dew, Golden Sceptre, Arcadia Mixture, Albion Brand, Ellside Flake, Royal Standard, May Blossom, Tessamine, Lone Cabin, Honey Vale, Flaked Gold Leaf, Pioneer Brand, Bristol Bird's Eye, Coats Blend, The Peerless, Player's Navy Cut, cigarette tobacco, etc., etc. Fine tobacco pouches, Binar pipes, imported cigars, etc. THE ENGLISH TOBACCO CO. 492—Cangallo—494. 185 m 5

TO LET nicely furnished rooms, with or without board or use of kitchen, gas and bath. Terms moderate. Mejico 163. 169 m 6

"THE CRITERION"

552—Piedad—562

BREAKFAST TO-DAY

Soups

Pea soup

Vegetable

Fish

Whitebait

Fried pejerrey

Skate and fish butter

Consommé à la Portugaise

Argentine Haddock

Entrées

Lobster mayonnaise

Mixed beef poached egg

Calif's head brain sauce

Stewed lamb and peas

Steak and kidney pudding

Grilled breast of mutton chip potatoes

Omelette with onions

WANTED an experienced printer able to undertake the management and care of several printing machines. Good opportunity for a man who thoroughly understands his work. Answer by letter with references to Marlini, Casilla de Correo 1394. 190 m 7

Houses and Apartments.

FIRST-CLASS HOUSE.

Elegantly furnished Apartments in the most central part of the city, to let per day or month. Excellent cooking, bath-room, etc. 239 m 18 xp

FURNISHED ROOMS to let, with board suitable for single gentlemen or married couples, in English family. Trans in all directions. Calle Uruguay 1250. 518 m 20

FURNISHED CHALET—To let in Adrogué, F. C. S., for the autumn and winter months a large, well furnished English style house, siting, of six and six bedrooms, bathroom, etc., water laid on all over the house and electric light, spacious kitchen, garden, tennis court, stable and coachhouse; use of dog-cart and pony. 10 or Marmol, F. C. O. Stations. Golf links within a short drive. Rent moderate to a careful tenant. Apply for particulars to 652 Cangallo. 525 m 20

BELGRANO—To be let, furnished, for 6 months from beginning of April, a comfortable house in Calle Liniers 1483, three squares from the B. Aires and Rosario Railway Station, consisting of drawing room, dining, smoke box rooms and cellar downstairs, upstairs four good bedrooms and bathroom, good kitchen, pantry and servants' accommodation, small garden in front and at the back. Apply V. Cuyo 694. 521 m 20

CASA-QUINTA, cómoda y moderna, se alquila calle Cangallo 3978, entre Medrano y Almagro. Tratar dirijirse Cangallo 639, esq. Maipú, Almagro. 1085 m 20

FOR GENTLEMEN—Board and lodging at Temperley, F. C. S., English two-storey house, tennis and five courts, stables, etc. Terms moderate. Apply Cangallo 634. 505 m 22 xp

TO LET in Adrogué the splendid chalet of Camere, containing 17 rooms, electric light, garden, tennis, and other dependencies. For particulars apply Artes 630. 1079 m 25

TEMPERLEY—Quinta de Repetto to let for end of March. Magnificent flower fruit and kitchen garden. Large solid house, with fireplaces and all modern conveniences, with billiard room, stables and carriage through garden and house. Perfect sanitary arrangements. Bath with hot and cold water. Coachhouse, stables, invernáculo, etc.; everything in excellent condition. Present occupants going to Europe. The whole of the furniture, carriages, horses, carpets, glass, china, fittings, etc., may be bought at a valuation. Apply Quinta de Repetto, Temperley, or in Buenos Aires, Alsina 796, or Tucumán 1561. 238 m 26

WANTED to let small house in South Western part of City, not more than 25 squares from Centre. Must have bath, gas and electric and be in good condition. Apply J. L. c/o Casilla 372. 76 m 2

FURNISHED HOUSE—To let in Flores from June to October. For terms apply to N. Hornsby. Calle Flores 137. 82 m 29

BANFIELD, F. C. S. To let in the house of an English family a nice furnished sala, with or without board, 5 squares from the station. For terms apply to Calle Alsina 1016-1025, Banfield. 12 m 7

SE ALQUILA una pieza amueblada para hombres solos. Precio muy reducido. Tel. 2747. 123 m 7

TO LET a nicely furnished sitting-room and other rooms in the house of a quiet English family; board if required and quiet attendance. Mejico 1352, altos. 128 m 3

ALQUILASE una pieza grande para dos caballeros ó matrimonio sin hijos, con pension, casa de familia. Santa Fe 1173. 123 m 5

TO LET two well furnished bedrooms, a sitting-room, together or separate, with bath. Industria 1580, corner Montes de Oca. 101 m 5

ALQUILANSE pieza amueblada para uno ó dos señores y otra para uno solo, con ó sin pension en casa de familia muy decente y tranquila. Cuyo 1673. 96 m 5

WANTED to rent from 1st April in Flores, Lomas, Temperley or Adrogué a commodious five or six roomed house, with other conveniences. Apply Calle 1701. 98 m 5

TO LET two well furnished bedrooms, with or without board, in the house of a quiet family. Bathroom, light, etc. and all home comforts. Price very moderate. C. Pringle 82. Once, hall a square from 1173. 113 m 5

TO LET rooms for single gentlemen, use of bath and every attendance. Apply Tucumán 870, altos. 122 m 5

WANTED a well furnished sala by single gentleman. Apply Casilla Correo 857. 188 m 6

TO LET sala and bedrooms, suitable for two friends or single gentlemen. Very healthy neighbourhood. One square from Avenida de Mayo. Terms moderate. Every convenience. Calle Bolívar 1431. 137 m 5

SE ALQUILA una casa con todas las clases de comodidades para una familia. Ocurir Calle Florida 640, a toda hora. 80 m 6

TO LET a nicely furnished room with gas, bath and attendance. Board if desired. Florida 125, 2nd floor. 88 m 5

TO LET 2 rooms, with or without furniture; house of respectable family. Estados Unidos 541. 37 m 5

TO LET a sala ante-sala and sala and another room furnished, with or without board; quiet family; no children, garden, bath and other conveniences. Belvar 1644. 1266 m 29

BELGRANO—To let furnished rooms, with board, beautiful garden; only three squares from Northern Station. Chacabuco 1110. 1073 m 25

QUINTA HOUSE to let, No. 2012 Calle Moreno, in Belgrano. For particulars apply No. 146 Calle Callao, City. 1158 m 28

TO LET splendid rooms for offices, medical man preferred, rent moderate. Calle Belgrano 639, corner Chacabuco. 1221 m 28

TO LET in the house of an English family a sitting-room and two bedrooms very comfortably furnished; balconies to street; also bathroom, with shower bath. Apply San Martín 607, altos. 41 m 9

SE ALQUILA una sala y una pieza amueblada ó sin muebles para hombre solo. Cuyo 1857. 49 m 5

WANTED to rent 2 rooms and kitchen near Montes de Oca. State terms to A. S., this office. 50 m 5

WANTED two large, unfurnished rooms, with use of kitchen. Address to B. B., this office. 57 m 5

TO LET in Flores a splendid chalet, luxuriously furnished, twenty metres from Calle Rivadavia. For further particulars apply at the same house, Calle Florida 50, Flores. 58 m 6

TO LET a magnificent casa-quinta at Ramos Mejia Station (F.C.O.). The house which is large and commodious is of modern construction. Also coach-house, aguas corrientes and other conveniences. For terms and particulars apply 478 Corrientes. 33 m 18

TO LET two furnished rooms in the house of an English family. Calle Cuyo 582. 84 m 2

servants.
IRISH CONVENT—Ladies who require assistance call at Calle Rio de la Placa 639, corner Tucumán. 522 m 18 xp

GENERAL SERVANT wanted for a small family. Good wages paid. Apply Calle Peña 588, almost at the corner of Central America. 21 m 25

WANTED a good plain cook or general servant. Apply Avenida Alvar 25, bajos. 36 m 5

MOTHER and daughter seek a situation as good plain cook and daughter as housemaid or waitress. Good recommendation from last situation. Apply Anchorena 88. 119 m 5

WANTED a good plain cook for a family. Must be active and clean. Scotch or English. Peru 1213. 73 m 5

SE PRECISA una sirvienta con cama y sala para todo el servicio de un matrimonio solo. Comercio 2518, altos. 99 m 5

MATRIMONIO Alemán se ofrece para una estancia; ella es buena cocinera y el para cualquier trabajo. Ocurrir Calle 25 de Mayo 355. 116 m 6

WANTED immediately for small family in Temperley, a good cook, willing to assist a little with housework. Apply in first instance, to Miss Macfarlane, Victoria Tea Rooms, Cangallo 456. 131 m 6

WANTED a good woman cook for Temperley. Apply between 9:30 and 11 on Friday, the 8th inst., at the Ladies' Club, Calle Florida 786, or Port Works Office, between Docks 3 and 4. 133 m 5

COOK, experienced, required at once; kitchen maid kept. Apply by letter Casilla 766, or Port Works Office, between Docks 3 and 4. 133 m 5

HOUSEMAID wanted at once, one who thoroughly understands her work. Good wages. Housework only. Apply by letter Casilla 766, or Port Works Office, between Docks 3 and 4. 134 m 5

MUCAMO—Se ofrece uno de primer orden, con frac; informes d primer orden; tanto para la ciudad como la campaña. Ocurrir Hotel Volta, Artes cortada 69, pieza No. 44. 135 m 5

Situations.
ENGLISH assistant master wanted. Calle Defensa 767. 1104 m 26

SCOTCH GENTLEMAN passing from Chile on an engagement as general manager of an important new railway, and previously manager of iron mines, England, and of iron, silver and copper mines, Spain, is open to appointment. Highest references. Address J. Johnston No. 17 Hotel San Martín, Calle Corrientes. 1230 m 26

WANTED a situation as Governor by a young lady, teaching English, Spanish, Drawing, Music, French, Painting and Needlework. Town or suburbs preferred. Address Rivadavia 4191. 1234 m 28

WANTED a young Englishman for general work in a bookstall. Must speak Spanish fluently. Knowledge of stationary work. Good salary paid to competent man. Apply by letter giving references to G. B. B. 33, this office. 127 m 5

WANTED a youth about 15 in a shipping agency, English and Spanish indispensable. Apply Shipping, c/o Ravenscroft and Mills. 128 m 10

WANTED by an English youth situation in any capacity. Thorough knowledge of Spanish, a smattering of bookkeeping and a fair experience of office work. Would accept small salary to start. Lulas, this office. 87 m 5

WANTED for office work smart boy with good references. Knowledge of Spanish indispensable. Applications in own handwriting to P. C., this office. 104 m 5

WANTED in foreign commission house young man thoroughly familiar with office work and with English and Spanish. Address Hustler, this office. 89 m 9

WANTED by young English lady an engagement as nursery governess. Can take entire charge of children. Good needlewoman and domesticated. Tel. musical. Please address. Kate, this office. 107 m 3

YOUTH wanted for office work. Apply A. B. C., this office. 130 m 3

A MARRIED GENTLEMAN, speaking English, Spanish and German, with 15 years experience of cattle-breeding and a thorough practical knowledge of all camp work, is open to engagement. First-class references. Apply Storm, Piedad 489. 648 m 14 m 5

WANTED a young lady as housekeeper for the camp. Write A. H. M. T., Correo, Colonia Francesa, Provincia Mendoza. 801 m 20

TO ENGINEERS and Contractors. The advertiser, speaking Spanish, with long and first class experience in the direction and carrying out of heavy construction work, Railway, Dock, Sewer, Waterworks, etc., wishes engagement as Agent or General Works Manager. Good testimonials and references. Energetic and used to the management of a large staff of men. Address Agent, this office. 894 m 10

ENGLISH and Spanish correspondent, shorthand writer and bookkeeper is open to engagement. Wishes to enter a good English house. General experience. Apply to A. B. in c/o W. Davis and Co. 234 San Martín. 44 m 9

WANTED for the camp a thoroughly good tutor. Liberal salary will be paid to a satisfactory man. Apply to Rev. J. W. Fleming, 392 Calle Peru. 117 m 5

WANTED a nurse to go to England to help to take charge of two children. Must have good references and be a good sailor. Apply by letter to Señora, care of this office. 121 m 5

A YOUNG LADY engaged in teaching wishes a few more outdoor pupils for junior branches. Apply Lessons, this office. 180 m 5

Miscellaneous.
MRS. E. P. GOODHALL Typewriter Copyist, Avenida Alvar 25. 620 m 7 xp

TYPEWRITER Copyist and Stenographer—Annie F. Jones, Piedad 441. No. 45. 85 m 2 xp

TYPEWRITER copyist Ruth Mackern, San Martín 125. 646 m 14 xp

ATENCIÓN—A buenos precios se compra ropa de hombre en buen uso. Dirijirse avisos por correo ó personalmente a L. K. Cuy 1207. 567 m 12

ESTANCIA "La Portaña" en Italó, cerca de Villegas, seis leguas albaradas y divididas en 4 potreros, norias, jaguales, alfalfa, etc., se arrienda. Ocurrir Maipú 119. 1278 m 29

MRS. CARLISLE'S English College, Calle Flores 1667, Flores. Sixth year. The beautiful day quinta house has been enlarged and new class-rooms built, making room for a few more boarders and day pupils. Instruction imparted on the latest approved scientific methods. English, Spanish, French, German and Latin, needlework, drawing, piano and gymnastics. Special attention to Arithmetic. 1279 m 29

BRITISH RESIDENTS
who smoke are requested to pay a visit to the London Tobaccoist, where they will find tobaccos, cigarettes, Meerschaum and Briar pipes, etc., all of the finest quality, manufactured in England. The only thorough English Tobaccoist. 42—RECONQUISTA—42. 351 m 7

MISS ARMSTRONG'S select English Boarding and Day School for girls, two large, well ventilated houses, with beautiful grounds. For references, circulars, programmes and terms apply to Miss Clara

Royal Mail Steam Packet Co.

The following are the proposed sailings of this Company's steamers:

MAGDALENA

Capt. James Pope
to sail on the

5th March
for Rio, Bahia, Pernambuco, Lisbon, Vigo
Cherbourg (France) and Southampton.

To be followed by the

DANUBE

Capt. G. M. Hicks
to sail on the

19th March
for Rio Bahia, Pernambuco, Lisbon, Vigo,
Cherbourg and Southampton.

DIRECT SERVICE

Special voyage of the R.M.S.

MAGDALENA

Proposed to sail

FOR EUROPE DIRECT

On the 14th May 1896

Without calling at any Brazilian Port.

Particular attention is drawn to this voyage as arrangements have been made to guarantee passengers a MOST RAPID and COMFORTABLE trip home.

For further particulars apply to

HENRY L. GREEN

Reconquista 412

776 417 xp

NORTON LINE

Managers

BUCKNALL NEPHEWS, LONDON,
Agents

NORTON & SON, NEW YORK.

The following full powered steamers will be despatched to

New York from Buenos Aires

Montevideo and Rosario.

Via Santos and Rio

a.s. MANITOBA will sail on or about

March 5th, 1896.

To be followed by

s.s. MERIDA sailed from New York 16th

February due at Montevideo 14th March.

These steamers have good accommodation for a limited number of First Class Passengers.

For all information, rates of freight and passage from New York etc apply to the agents.

WILLIAMS & Co.

287 - CALLE 25 DE MAYO - 287

and at Montevideo Cerrito 122, or to Norton

and Son, 90 Wall St., New York; Bucknall

Nephews, 22 Cornhill Street, London, E. C.

"PRINCE" LINE.

Approximate Departures

"TARTAR PRINCE"

CAPTAIN J. HESKETH

On MARCH 7th,

FOR MADEIRA LONDON AND ANTWERP.

Calling at Southampton with passengers (if sufficient inducement offers) whence they are forwarded to London by special corridor train at the Company's expense.

This steamer is lighted throughout with electricity and has every modern convenience for the comfort of first class passengers. High class cuisine. A doctor and stewardess are carried.

"ROMAN PRINCE"

CAPTAIN J. REMNANT

On March 21st

FOR SANTOS, RIO & N. YORK

CAPTAIN W. GILL

On the 25th March

FOR DUNKIRK AND ANTWERP

ALSO

"GEORGIAN PRINCE"

CAPTAIN A. E. JONES

On the 30th March

"ITALIAN PRINCE"

CAPTAIN P. C. KNUDSEN

On April 5th.

FOR MADEIRA, LONDON AND ANTWERP.

Each of the above steamers takes cargo and a limited number of passengers for their respective ports.

For freight and passage apply to

JAMES KNOTT

Reconquista 36

North German Lloyd

The following new and rapid steamers with splendid saloon accommodations will sail from the Puerto Madero direct for

Vigo, Southampton, Antwerp & Bremen

VIA LAS PALMAS

Capt. Wempe

March 18th

WITTEKIND

Capt. Cuypers

April 15th

Passengers to Southampton will be landed under all circumstances at DAY TIME

1st class Southampton... \$150 gold

3rd... 35 do.

For passages apply to the Agent.

Aug. MARQUARDT, 25 DE MAYO 175

THE PACIFIC STEAM NAVIGATION COMPANY.

The Company's steamers are appointed to sail in following order:—From Montevideo

ORCANA

For Europe March 14

Capt. F. E. Kite
for Rio Janeiro, St. Vincent, Lisbon,
Vigo, La Pallice (La Rochelle) Plymouth and Liverpool.

Passengers can book for Carril, Ferrol, Rivedo, Gijon, Santander and Bilbao.

The s.s. Orcana does not carry 2nd class passengers.

Through passages issued to West Coast Ports to PANAMA, to NEW YORK connecting with Cunard's Line, and to AUSTRALIA in connection with Orient Line.

In case of detention at Montevideo, through bad weather etc., the ordinary Hotel expenses of passengers will be defrayed by the Company, during such detention.

For passages and full particulars, apply to the Agents:—

WILSON SONS & CO. LIMITED.

Reconquista 365, BUENOS AYRES

25 de Mayo 214, Esq. Zabala, Montevideo.

N. | Z.

S. | Co.

New Zealand Shipping Co. Limited

Regular monthly Steamers between New Zealand and London, via Montevideo and Plymouth.

TONGARIRO

Is appointed to sail from Montevideo on 10th March

FOR

PLYMOUTH & LONDON

The steamers of this Line are illuminated by Electric Light, and carry First, Second and third Class passengers.

For passages, fares etc. Apply to the Agents

Wilson, Sons & Co., Lim.

Reconquista, 365, Buenos Aires

25 de Mayo 214 Montevideo

18 dl xp

NELSON LINE.

The following steamers will sail on or about the undermentioned dates

For LIVERPOOL

Highland Mary

Capt. Fraser

March 15th

Highland Chief

Capt. Blair

March 31st

Highland Scot

Capt. Murchison

April 1st

These steamers have good accommodation for a limited number of passengers.

For freight or passages apply to the Agents:

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Los proponentes deberan acompañar a su propuesta un certificado de deposito hecho en el Banco de la Nacion a la orden de la Direccion General, valor del 5% del importe calculado del contrato.

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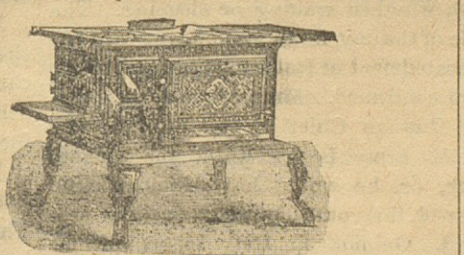
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Mason & Hamlin Co., Boston
Gentlemen:—The piano has had a successful career in some ways as any in Japan, I suppose. The steamer it came on was captured and held some weeks by the Chinese. On arriving late in Japan it had to be transported over sundry railroads, and at last carted on a hand-cart 70 miles over two high mountain ranges by terribly bad roads. Since then it has passed a cold winter and hot summer, both terribly damp. In spite of that, and the fact that it has not been tuned since leaving your warehouses, it retains its pitch and tone delightfully.
Yours very truly,
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The Standard
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THURSDAY, MARCH 5TH, 1896
CALENDAR
S.S. Adrian and Eubalus, martyrs.
Born—Sir A. H. Layard, 1817.
Memorable Events.—Tabular bridge over the Menai Strait, 1850.
Sun rises in B. Ayres at 5.45. a.m. Sun sets at 6.15. p.m.

YESTERDAY'S TEMPERATURE.
Barometer Thermometer-Centigrade
Maximum Minimum Average
6 a.m. 753 26 19 22
3 p.m. 762 26 19 22
6 p.m. 762

Telegrams
(Per Havas Agency.)
France
Paris, 4th.—The French papers express regret at the defeat of the Italian army in Africa, and highly praise the heroism of its officers and men.
At the grand banquet given to-night in Nice in honour of the President, M. Faure delivered a brilliant speech urging all Frenchmen to unite to ensure peace and harmony with the world at large and thus preserve the French Republic in the high place due to it amongst the Nations.
The Czarevitch visited Mr. Faure to-day at Nice. The populace cheered him heartily. The visit was of a very cordial character.
Raul Tremblé signed to-day the appeal against his sentence to death.
Italy
Rome, 4th.—There is a rumour that the Italians lost 5,000 men in the fight at Adua.
The native population of Asmara has rebelled, and disturbances are also feared in Massaua.
Anti-African manifestations have been held in several cities.
A column comprised of 2,000 men marched about the principal streets here shouting "Death to Crispi". "Down with the assassins". The police had hard work in dispersing the crowd and restoring order.
A decree has just been published relieving Baratieri of his post and appointing General Baldissera to replace him.
It is rumored here to-night that Premier Crispi has received several letters threatening him with death.
Meetings are being held in all the cities of the kingdom condemning the African policy of the Government. In Milan and Pavia there has been serious disorder.
A telegram from General Baratieri was expected at the War Office this morning, but, as the Royal Order superseding him has been issued, it is thought that he will send no explanations till he returns to Rome.

All the afternoon papers say that the Crispi Cabinet is about to resign. There is, however, no confirmation of the rumour. Every one of the Ministers without exception preserves absolute silence and refuses to vouchsafe the slightest remark to reporters.
General Baldissera has arrived at Massaua and was at once informed of all that had happened by Admiral Tiri provisionally in command of the fort.
Later—The resignation of the Ministry will to-morrow be announced to the Chambers which will at once adjourn to await the decision of the Crown. The Cabinet will on the same occasion lay before Parliament all the documents referring to Africa.
King Humbert held to-night a long interview with the Presidents of the Chambers.

Spain
Madrid, 4th.—The Sanitary authorities have placed a watch on all vessels from Buenos Aires.
The Marquis of Elduayen, member of the Cabinet, tendered to-day his resignation based on the delicate state of his health.
The Duke of Tetuan is to succeed Elduayen as Minister of State. A fresh manifestation against the United States was made to-day by a group of students, several of whom were arrested.
From Habana several skirmishes are reported, in all of which the rebels are said to have been routed.

Russia
St. Petersburg, 4th.—The principal papers condemn the so-called rashness of General Baratieri and recommend Italy to make peace with Abyssinia without delay.

Portugal
Lisbon, 5th.—The workmen out of employment are again threatening to cause disturbances in many cities.
Meetings are of daily occurrence but so far nothing serious has happened.

Germany
Berlin, 4th.—A fire has broken out in a coal-mine in Kattowitz, Silesia. Twenty corpses have already been taken out and it is feared that altogether a hundred lives have been sacrificed.

United States
Washington, 4th.—The Committee of the Senate refuses to accept the resolution of the House of Representatives concerning the belligerency of the Cuban insurgents in the form originally voted. The two committees will probably meet to arrange a form acceptable to both.
It is said that President Cleveland is drawing up a Message to Congress on its vote to recognize the Cubans as belligerents.

Chile
Valparaiso, 4th.—Exchange on London is quoted at 17 1/2.
The division of torpedoes will leave for Quintero in a few days.
The vessels comprising the navy will next winter be distributed in the Northern ports.
The Cabinet Ministers will meet to-morrow afternoon.
La Nueva Republica protests against Italy's partiality to Argentina by giving her men-of-war of the Italian navy, and says Count Antonelli has been withdrawn from Buenos Aires!!
It is stated that a German officer was drilling a number of cadets when he threatened to shoot one of them. The boy loaded his rifle and pointed it at his superior who said the matter was a joke.
Engineer Roco has returned from the Cordillera.
A German merchant named Muller has fled with \$180,000.

Brazil
Rio Janeiro, 4th.—A number of bankers have offered the Government a loan of \$1,000,000 to stop the fall in exchange.
Another baton of the Lombard's crew have been attacked with yellow fever.
Exchange on London is quoted at 8 1/2 firm.

Argentine Republic
Rosario, 4th.—The heat is unbearable. Manuel Galvez has been appointed Finance Minister.
The electric light was inaugurated here last night.
Wheat is quoted at 6.80 to 7. Few operations.
The purchase of the Varese has been well received here.
(Special Service of the Diario.)

United Kingdom
London, 4th.—The boom in Argentine securities has already lost much of the "vim" of last week, owing to the dread of international complications. Nevertheless, there is a general conviction that the question between Chile and Argentina will be settled amicably. National Cedula F show most weakness. Funding Bonds remaining pretty steady at 82 1/2. At the first ring to-day Cedula F closed at 27 1/2, and Provincial P's at 6 1/2.
Owing to the large quantity offering, linseed has fallen to 30s. Prices for wheat are the same.
It is asserted that Captain Leontieff, a Russian officer, and four others escaped the vigilance of the Italian authorities and landed at Obok, from where they started to Menelik's headquarters.

The Spanish Government is treating with the rest of the European Powers to lodge a joint protest in case President Cleveland recognises the belligerency of Cuba.

Belgium
Antwerp, 4th.—Combed wool, B type, was sold this morning at 4.35 1/4 francs, with rising tendency.
Three cargoes of linseed sold at 19 francs, and a further fall is anticipated.

United States
New York, 4th.—The revolutionists are very satisfied at the officers and crew of the Bermuda being set at liberty. The vessel and cargo are also being handed over to the rebels again.
Telegrams from Havana state that there is great indignation against the resolution of the Senate and Chamber of Representatives. The official papers applaud the recent disturbances in Barcelona.

A telegram from General Bernal states that he defeated the rebel forces under Sanchez at Santa Clara. The rebels lost 30 men, whilst 25 Spanish troops were put "hors de combat."

Italy
Rome, 4th.—The papers continue the criticism General Baratieri's defeat, and call on the Government to replace him. They state that Arimondi had 11,200 under him, whilst Alberton and Bormida commanded 12,000. Colonel Ellena had 35 guns, and another regiment with 18 guns and 400 men. These forces do not include those in Kassala and Massaua, which amount to six thousand. The total number of guns Baratieri had was 64.
In all the Commander-in-Chief had 26,200 soldiers, out of which 2,500 were in the hospital. The medical service was most defective, next to useless in fact. General Baldissera has special orders to put this branch of the army on a proper footing.

It is asserted that the Dervishes have surrounded Kassala with six thousand men, but Major Hidalgo is strongly entrenched with 1000 soldiers.

General Baratieri has been relieved of his post as Governor and Commander of the Italian forces in Eritrea. He has been recalled to submit to a Court-Martial. Baldissera goes with full powers of the Government and no fresh measures will be taken until his views are cable.

Republicans and Socialists promoted very serious disorders in Milan to-day. The police were unable to cope with the mob, and troops had to be called out. The people, fired by indignation speech, opposed the forces and bayonet charges had to be made with the result of one killed and several wounded. Numerous arrests have been made. Fresh disturbances are feared to-night as the excitement is running high.

Disorders are also reported in Venice and Verona. The excitement all over Italy is extraordinary.

King Humbert has decided nothing with regard to the resignation of the Cabinet, leaving its fate to the vote of Parliament.

At the very last moment the Government has received General Baratieri's report on the battle at Adua. He says he was obliged to attack with all his forces owing to the indiscretion of Colonel Altortone, who advanced too fast and precipitated the attack with such fatal results, communications being cut off. The brigade of Bormida, he adds, did not display sufficient energy and broke under the successive attacks of the enemy, falling back in disorder and preventing the artillery from coming into play. The black troops, he adds, fought like heroes, showing consummate knowledge of the ground and tactics of the Abyssinians.

Spain
Madrid, 4th.—The Minister of Marine has accepted the services of eight large steamers belonging to the Spanish Transatlantic Company. These vessels will be mounted with quick firing guns and despatched to Cuba on the 20th of this month.

MR WILSON'S SPEECH.
Englishmen in the Plate will be just as much interested in the reading of Mr. Wilson's great speech on the agricultural progress of the Plate as the London shareholders of the Mortgage Co., of which he is director, and whom he so ably addressed in Winchester House last month.

Mr. Wilson, we believe, is by birth an Argentine; his father, the late Dr. Wilson of Paysandú, was well known in Buenos Aires some forty years ago, and esteemed by all. He died many years ago, a very rich man, leaving a large fortune to his son, who is now one of the most prominent River Plate men in London. He is director of various English companies doing business in this country, and, after a lengthened absence, he revisited this country last year.

Of the affairs of his Mortgage Co. we have little to say beyond that they are flourishing, and the shares have risen lately in the London market nine points. The company has over half a million sterling out in this country on good realizable property.

The impressions of a man of good position and representation such as Mr. Wilson on this country after a prolonged absence are worth having. During his visit here he went everywhere, saw everything, and conversed with people the best informed on River Plate affairs. His speech to his shareholders merits attention and must necessarily carry great weight in London, and it is with great pleasure that we add his name to the roll of River Plate Company orators such as

Frank Parish,
George W. Drabble,
John Fair,
R. J. Neild,
John Morris,
John Samson, and
John Aungier.

Mr. Wilson said:—"The progress of the country in which the business of the company is carried on cannot be a subject foreign to the interests of the shareholders. I have just returned after a visit to the River Plate countries, and have come away much impressed by what I saw there. Notwithstanding a serious decline in the market value of almost all Argentine products, the productive industry of the country has during the last few years—during years when there were exceptional causes for its contraction—greatly expanded, and it is now rapidly expanding. The expenditure of the years of boom has not all been thrown away; the immigration introduced, the purebred cattle and sheep imported, the ports made and the railways constructed, are to-day helping the progress of the country, and promise, with the return of immigration, with peace and a fairly good Government, to make that progress greater and more rapid than the most sanguine in Europe believe. Addressing you here in 1890 I said that it was estimated that there were in the Argentine Republic 9,100 square miles of land under cultivation; to-day it is estimated that there are over 16,000 square miles. Mr. Goodwin, an authority on wheat-growing, tells us that in fourteen years an import of 177,000 tons of wheat was converted into an export of 1,600,000 tons. There is no such record in any other country. In 1890 wheat-growing first began to assume large proportions. That season 32,000,000 bushels were grown; in 1896 90,000,000 bushels were produced. The amount of wheat exported in 1894 was 1,600,000 tons, and in 1895, owing to a poor crop, the export was little over 1,000,000 tons. The Argentine Republic has suddenly taken third place as an exporter of wheat—Russia and the United States having the first and second places—and the wheat there grown was exported to pay when the price of wheat in Europe was lower than it had ever been before. The greater part of the best pastoral and agricultural land in the Argentine Republic lies within a radius of 300 miles from Buenos Ayres, and for wheat at present the average distance from station to seaboard is 100 miles, as compared with 1,000 miles in the United States. Twenty years ago all the sugar consumed in the Argentine Republic was imported; in 1892, 50,000 tons were produced, and in 1895 120,000 tons. The excess of production over consumption for 1895 is estimated at 30,000 tons. The maize exported during 1895 was 731,000 tons, the average export for the previous three years being 274,900 tons. The production of linseed rose from 31,000 tons in 1890 to 104,000 tons in 1894, and 250,740 tons during eleven months of 1895, to November 30. Oats grow well on the Atlantic coast, and will probably be exported this year. The vineyards of the country have been greatly extended, and wine is now made in very large quantities.

"I have referred to the increase of agricultural products first, not because these products are the most important, but because the agricultural are the most recently started industries, and the industries that have, on the whole, advanced most rapidly, and my object is to show the progress, not the position, of the country. The numbers of live cattle exported monthly to Brazil and Europe have greatly increased, and this trade promises to become so very important that the herds of the River Plate countries have taken a new and much higher value. Excellent butter is made in the country, and this promises to become a very important export. There seems to be no reliable statistics of shipments—native newspapers to hand complain of this—but we know that two steamers alone, in the early part of December, brought to Europe 17 tons of butter, and we hear of large contracts for shipments being entered into. A country favoured with a fine climate, in which a good cow costing £3 can be kept for 15s. per annum, should be able to compete in the production of butter with any country in the world. When you remember that in the Argentine Republic there are millions of acres of the richest pastoral land and hundreds of thousands of cows, you can see what an important export butter may become. The development in the production of the Argentine Republic has, no doubt, been greatly helped by the depreciation of the currency of the country, and by a protective tariff; but in these there is not likely to be any serious alteration for some time. I might tell you of increased manufactures, of important public works etc., of the great improvement of the city of B. Ayres; but I should exhaust your patience.

The debts of the country are being liquidated, but the liquidation must involve heavy losses for all concerned. The question most interesting to Europeans, however, is how is the nation, supposing it settles the debts which it is now arranging, to meet its probably increasing obligations in the future. This it can only do by increased thrift or increased industry. It is not likely to exercise thrift. To induce a nation to surrender itself to a new idea is not the work of a day; but that there will be increased industry is probable. Everything points to it. The growth of manufactures stimulating other sources of prosperity, the large irrigation works and drainage works projected, the new lands being brought under cultivation, the greater attention being given to the quality and condition of cereals, the new methods being adopted, the increased storage accommodation which is being provided, the improvement taking place in the flocks and herds of the country, the extending railways, the greater railway and shipping facilities being afforded, all tell us that what the people of the country have done is but earnest of the things that they will do."

THE ABYSSINIAN CAMPAIGN.

As predicted by the writer some months ago, the African campaign has proved most disastrous for Italy. The continuation of the war means simply financial ruin. No matter whether the result be victory or defeat. The upshot of it all will be that many of the already overtaxed Italian peasantry will be compelled to seek a new home in Brazil or the River Plate. The conquest of Cuba is but a trifle to the task which they have undertaken. Modern Abyssinia would have proved a hard nut, even for veteran English troops with the experience of a score of campaigns in wild countries to fall back upon. As was foreseen by those competent to judge, General Baratieri's commissariat arrangements have broken down completely, almost from the outset, under the difficulties of transport amongst the hills. The only baggage animals available after leaving the coast, are mules and asses. Almost all provisions for the troops must be imported, as the frontier districts are pretty well cleaned out. The only chance was for a small, perfectly equipped fighting column, backed up by a force strong enough to keep open their line of communications. The only nation in the world able to place such a force on a foreign shore at short notice, is Great Britain. Kassala is menaced by a strong force of Sudanese. At present the only chance for Italy, in sending sixty odd thousand men to Africa, is that, if they are fortunate, they may temporarily compel the Abyssinians to withdraw from Tigre, as it is an outlying province. And Menelik has great difficulties to contend with in transporting his troops over the central provinces to that extreme point of his dominions. More than that they cannot do. The wild African hills, held by resolute mountaineers, would cost far more men and money than Italy can afford. The expense of transport and provisions for a force of 60,000 men in such a country is enormous. In any case, even supposing the Italians win the present campaign in Tigre, which is very doubtful, next year an overwhelming force will be sent against them. Thousands of modern rifles are being poured into Southern Abyssinia via Obock and Jabuti. And before another year goes by, these purchases will enable the Abyssinians to hold their own. The position of Gen. Baratieri at present is not all that could be desired. In the seventies an Egyptian army, led by European officers, was annihilated by the Abyssinians under Ras Alula.

The stern old warrior—at present commanding a division of Menelik's troops—has an almost unbroken record of victory, and has the advantage of knowing almost every inch of the ground. The Abyssinians are very strict observers of Lent. As a rule they abstain from every thing in the way of solid food until it is over. As a consequence the probabilities are that they will not resume active operations until this season is over. One of the old Mahometan Emirs of Harar named Massudi, taking advantage of this custom, successfully ravaged Abyssinia for 17 successive years. The men, being in a state of semi-starvation, were in no condition to resist their enemies. In the eighteenth year a monk named Gabriel Andreas advised the Abyssinians to discontinue the observance of Lent for that season, volunteering to fast himself for a whole year instead. The result was that when Massudi invaded the country as usual he found the men hearty and well fed. In the battle that followed the Moslem army was almost annihilated, and Massudi himself was slain. Anyway it was a fatal day for Italy when she occupied Massowah. This mania for conquest is an age behind the times.

—Alec K. MacDonald.

DISASTER OF ABBI GARIMA.

TEN THOUSAND KILLED AND WOUNDED.

The news of the crushing defeat of the Italian troops at Abbi-Garima has created a painful sensation not only in Italy but throughout Europe. But it is necessary to look back a few years to discover the real causes of the

series of defeats inflicted on the Italian troops by Menelik. When General Baratieri returned to Italy after the victories of Coatit and Senafé, he distinctly told his Government that he did not require any further reinforcements to continue the campaign. But in spite of his declarations the Italian Government sent out more troops to make the certainty of conquest all the surer. How could the conqueror of Coatit and Senafé make such a terrible mistake in refusing men, the want of which is now so severely felt? The disaster of Abbi-Alagi, resulting in the annihilation of Mayor Tosselli's force, was solely due to the false information received by the Commander-in-Chief with regard to the strength of his enemy.

Menelik's plan is clearly to deceive his enemy and entice him into the mountainous districts of the country, as has happened in the case of Abbi-Garima. The Italians are fighting against tremendous odds in a perfectly unknown country inhabited by a race of men who know every inch of it, and who can march with the greatest facility unhampered by guns or baggage. It is impossible to establish and keep open a base of operations with such a small force as that which General Baratieri disposes of. He would require three times the numerical strength of troops to hold and safely garrison the few points captured, and even then General Baratieri is open to attack from all sides. He cannot keep and drive his enemy well before him, hence defeat stares him in the face. The Commander-in-Chief's plan of detaching small bodies of troops to encounter and subdue a superior enemy has and will still continue to meet with the most disastrous results. He forgets or does not know Count von Moltke's principle "divide for the march, concentrate for the attack." He has committed a fearful blunder. How could he have tried to attack the enemy dividing his army into small columns, fighting separately, with no way of keeping open communication between them? He tried to surprise the enemy, but was surprised himself, hence he did not know what he was doing. A terrible mistake indeed. General Baratieri rushed blindly into the arms of an enemy who had been quietly concentrating while he lay idle.

Looked at from a military point of view the situation is most disastrous.

Looked at from a political point of view the Abbi Garima disaster may bring on the fall of Crispi and his Cabinet, so intent on carrying out the campaign to the bitter end. Financially the campaign means blue ruin for Italy. Such in a few words is the result of the defeat of Abbi Garima.

The following are the forces which took part in the fight:

General Baratieri's division, 8,500 men, comprised of the 1st, 2nd, 5th, 6th, 7th, and 8th battalions, led by Majors Turrito, Galliano, Ameglio, Cossu, Valle, and Gamarra. A battalion of native militia, and five batteries of artillery.

General Arimondi's division, 4,200 men, comprised as follows:

1st infantry regiment, under Colonel Stevani.

A battalion of Alpine troops under Major Menini.

2nd infantry regiment, under Major Vito.

2nd ditto, under Colonel Brusati.

The 9th battalion, under Major Bordoia.

13th ditto, under Major Rafneri.

Colonel Albertone had command of 13,750 white troops, while General Da Bormida had 11,200; total 25,000, with 60 guns. Abbi Garima, the scene of the disaster, is situated in front of the mountains rising near and around Adua further west. The Italian forces encountered fully 100,000 Abyssinians, who drew their enemy into mountainous land and then nearly annihilated them. Reckless bravery was useless in face of such overwhelming odds. Worse still, General Baratieri could not use his artillery owing to the rugged ground.

The following are the full particulars and reasons which led General Baratieri to carry out an attack on Menelik's positions: The Commander-in-Chief received notice that Menelik was posted near Adua with his army divided into three columns. The Abyssinian Chief had, moreover, sent small bodies of troops to look for provisions. General Baratieri believed the time had arrived for a final battle, and immediately divided his army into 3 divisions under Albertone, Arimondi and Da Bormida who advanced rapidly. Albertone's division was the first to come into touch with part of the enemy situated on the heights of Abbi-Garima, and 10,000 strong.

A terrible fight began, the artillery could not be brought into action as the ground was too steep. This was a severe blow to the attacking columns in want of artillery to support them in their attack. The noise of the fusillade brought fresh bodies of Abyssinians to the scene of the fight. The Italians were now completely surrounded, and nothing remained but to fight their way through or die like heroes in the attempt. The troops behaved heroically, fighting to retrieve the fortunes of days gone by and save the honor of their country. The carnage was frightful; men's brains were dashed out by the muskets of the Italian troops. Hundreds of soldiers were cut in two or hacked to pieces. Half the troops had their uniforms torn off their backs in the desperate efforts made to free themselves from the enemy, swarming like so many black ants.

General Baratieri began a disorderly retreat after fighting for 12 hours. General Arimondi fell back on Belesa followed by the rest of Italy's scattered army. After a few hours repose, General Baratieri continued his retreat to Belesa, further north. At midnight on Sunday he concentrated his army at Addi-Cai, North East of Belesa and there awaits the Abyssinian army. There is great danger of his being cut off from Massaua.

General Da Bormida, killed in the action, was one of the best officers in the Italian Army and only arrived in Abyssinia last November. He received the decoration of San Maurizio and Lazzaro and distinguished himself in the war of 1866. He was promoted to the rank of General in 1892.

Colonel Albertone, another officer killed in the same fight, was one of the lights of the Italian Army. He was always to be seen where the fight was hottest, and his dashing bravery won the admiration of his superiors and companions. Colonel Albertone was in Africa with General Baldissera in 1888. The Colonel was fifty six years of age.

OUR LONDON LETTER.

OUR SPLENDID ISOLATION

(From our own Correspondent)

Feb. 4th.

So much for our "splendid isolation". But its merits, such as they may be, are not due to Lord Salisbury, and some of its very glaring disadvantages are. Mr. John Morley in his speech at Forfar replied to Lord Salisbury's attack upon him for misrepresenting the Premier's views on the Monroe Doctrine. This is important to politicians and perhaps you will find space for Mr. Morley's own words. He says:—"Now the Prime Minister has made, since I addressed the meeting at Arbroath—the Prime Minister of Great Britain has made a very remarkable speech, and first of all, and by the way, I will, if you will allow me, deal with the point that he makes against myself. (Cheers.) The Prime Minister says that on Thursday, at Arbroath, I was pleased to say that Lord Salisbury had held himself thoroughly as a denouncer and an opponent of the Monroe Doctrine. Gentlemen, I assume, and I am sure that I am right in assuming, that you are familiar through your newspapers and through discussion the one with the other, that you are familiar with the ordinary aspects of the controversy. Lord Salisbury says that this language which he puts into my mouth was an outrageous misrepresentation, and he charitably attributes it to carelessness on my part and not malicious design. Well, I am always willing to acknowledge an error. I have some doctrinaire though I am, I have some human nature in me, and I am willing to acknowledge a mistake. But on this occasion there was no error at all—(cheers)—there was no misrepresentation either outrageous or otherwise, there was no carelessness. What I said was literally and accurately true. (Hear, hear.) I did not say that he was a denouncer, an opponent of the Monroe Doctrine. What I did say was, and what I still say is, that he unfortunately used language in a certain dispatch which bore the interpretation that he was assailing the Monroe Doctrine. But that is a matter of public notoriety. The American President, the American newspapers, the English newspapers, they all at once took that point, that he had used language which was open to the interpretation that he was assailing the Monroe Doctrine. And mark, I wish to lay no stress upon this, I pointed out in the next sentence that important colleagues at once did the best they could to put the matter right, and I went on to say that there was no dispute now between the two sides as to the force and authority of what is called the Monroe Doctrine. (Cheers.) Therefore—of course I am a stranger to you—when a person of the authority of the Prime Minister charges me with that outrageous misrepresentation, I hope you will not think I have taken too much of your time up to saying that there was no misrepresentation at all. (Hear, hear.)"

Mr. Morley quotes from Lord Salisbury's despatch to Mr. Olney, and the words might bear the interpretation he gives apart from the rest of the despatch, but if Mr. Morley had contented himself with saying that the Foreign Minister's despatch was in a manner too studiously polite and the tenor of it offensive to popular American views of the Monroe doctrine, he would have had a stronger attack because a cold, courtly cynicism is Lord Salisbury's failing even in his most collected moments, and when he is irritated or excited his incontinence of speech becomes a terror to his friends. Mr. Balfour, speaking yesterday at Bristol, seemed to affect a more philosophic calmness of manner than usual, as if to obliterate the effects of his uncle's garrulosity at the Non-conformist banquet.

Mr. Balfour, by the way, made a good point in regard to denominational education. He reminded secular educational "fanatics" that both in Ireland and Scotland denominational education was the rule. The remark is worthy of his judicial mindness, but it is not at all conclusive. In the first place in Scotland

the religious divisions are between various branches of Presbyterians, and in Ireland between Protestants and Catholics, a fixed line duly acknowledged. In neither country is there anything like the divisions in England and Wales between the Anglicans and the Non-conformists. The Catholics in England are comparatively a small community. There would be no hesitation in granting denominational education to them if the same State grants were made to the rest. But in the country districts the Non-conformists would be swamped by the church and would have to pay the additional rates of taxation.

The *St. James's Gazette* has printed a letter from its Washington Correspondent which confirms the statements made by the *Pall Mall Gazette* in regard to an understanding between Russia and Turkey. It seems that the Government at Washington had the intention of enforcing its claims upon Turkey by a naval demonstration. In the first instance it applied to England and Russia to know if such a demonstration would be agreeable to those Governments.

Great Britain was of course quite agreeable; but Russia deftly replied that if the United States would forego the demonstration she would take care that Turkey paid to America the indemnity to the Missionaries she claimed. Was there ever such a "splendid isolation", and such a mess? I am told that in spite of all you may see Lord Salisbury and Mr. Chamberlain pass each other in the street. That may be mere gossip, but that there will be a fight in the Cabinet over the Rhodes business and the Jameson business, can scarcely be a matter of doubt, unless Mr. Chamberlain yields again to the blandishments of the Duchesses, who support the Chartered Company as the men in the street appear to do, judging by the cheers given to Mr. Rhodes when he alighted this afternoon at Paddington station. When Lord Salisbury, in alluding to our isolation said he did not mind if "we were only united", perhaps he meant if there are no cads in the Cabinet, who will fail to support "our fellows" whether "wrong" or not wrong, and if the country will stick to the Dukes and the noble army of capitalists. Perhaps there is a nice little row brewing.

AN IRISH FESTIVAL IN LUJAN.

On Sunday, 15th March next, and almost on the eve of the Festival of Ireland's Apostle, there will be inaugurated in the new and grand Basilica of Lujan a magnificent marble altar, adorned with gold and bronze and dedicated to St. Patrick and to Saints Malachy, Colum-Kill and Bridget, servants of God highly venerated by the Irish people.

The altar, of great artistic and intrinsic value, has been presented to the Basilica of Lujan by the charitable and virtuous matron Mrs. Margaret Morgan of San Andres de Giles, who desires in this manner to perpetuate in the great Argentine Sanctuary Ireland's highest and noblest traditions.

Dr. Boneo, representing the Most Rev. Dr. Castellanos, Archbishop of Buenos Aires, will preside at the ceremony, which will commence at half past eight with the blessing and inauguration of the altar.

St. Rose of Lima, presented also to the Shrine of Our Lady by the same donor, and at the conclusion of the blessing he will offer Holy Mass and give communion. A brief address will be delivered by the Rev. Father Salvaire, Parish Priest, on the occasion.

Select pieces of Irish music will be performed by the students' band of the Industrial School of Almagro. The sermon on St. Patrick will be preached by the Rev. Father Eugene, Superior of the Passionists.

The Rev. Father Sheehy of Rosario will officiate in the solemn Mass, commencing at 10 o'clock a.m. Children of the Irish Orphanage, Calle Riobamba, under the guidance of two sisters of Mercy, are expected to make their first pilgrimage the same day to the shrine of Our Lady and to honor Ireland's saint. Arrangements have been made with the Western Railway for a special train with a reduction of fares at 50 per cent from Buenos Aires to Lujan, and the same applies to a train from Chivilcoy, Súpacha and Mercedes.

A train will run also from Arcofies to Lujan at 5.40 a.m., taking up passengers at Sarmiento, Duggan, and San Antonio; at 7 a.m. Azcozuela and Carlos Keen, arriving at Lujan at 9 a.m.

The Sacrament of Confirmation will be administered at 2 p.m.

In inviting our countrymen to attend this beautiful festival we comply with a most agreeable duty, and feel certain that their attendance will be so crowded that it will be another proof that neither change of climate or some has altered those deep and profound sentiments of faith and fatherland for which Irishmen in every part are so deservedly renowned.

SPORT

The Argentine bicycle riders entered only one race at Montevideo on Sunday, that of 10,000 metres. The other races were much shorter. The 10 kilometre race was won by Mr. J. C. Lardent of the Equitable Life Office in this city. The track was new and rather heavy, and a very strong wind was blowing. There were 10 entries, comprising the best B. Aires riders. The winner, as well as Messrs. Linares, Bugallo and "Nitram", and others showed great pluck and endurance in pushing up hill against the strong wind. Mr. Lardent rode a "Rambler" racer weighing only eight kilos, which was imported especially for him direct from the factory in Chicago. This make of bicycles obtained the first prize at the World's Fair. The manufacturers are not represented here.

RAILWAY ITEMS.

TRAFFIC RETURNS

Buenos Aires and Ensenada Port Railway, Magdalena Branch, for the week ended March 1st:—

	1896.	1895.	Increase.
Miles open.....	58	51	—
Receipts for week	£507	£299	£208
Do. per mile....	£9.11.4	£5.12.10	£3.18.6
Up to date.....	£3727	£2477	£1250

Buenos Aires and Ensenada Port Railway, Main Line and Brandzen Branch for the week ended March 1st:—

	1896	1895	Increase
Miles open.....	76	76	—
Receipts for week	£4160	£2956	£1204
Do. per mile....	£54.14.9	£38.17.10	£15.16.10
Up to date.....	£33334	£24995	£8339

The representative of the Southern Railway has petitioned the Finance Minister to order the Custom House to revoke its decision to stop despatching anything for that Company till it pays what it owes for wharfage dues. The Company wants the matter submitted to arbitration.

Mr. José A. Villalonga has been named Accountant of the National Railway Board.

All the railway appear to be kicking against the wharf dues they owe. The Santa Fé and Colonies, the Central Coroba, the San Cristobal and Tucuman, and the Argentine Great Western lines have all refused to pay it.

THEATRES.

At the Comedia they are making great preparations for the production of the zarzuela "Marina" which takes place to-night. The principal parts will be taken by Sr. Benach, the tenor, who has already become very popular, and Sr. Golabades. With these two, the success of the piece is assured.

The performances at the Doria are very successful. The Company under the direction of Sr. Anselmi is not only good in the circus but also in the Ciriello dramas which they give in the second part.

LA PLATA.

(From Our Own Correspondent.)

March 4th.

The Criminal Judge engaged in the Rojas double murder case, has ordered the arrest of Carrasco, Morales and Lara, also the suspension of the Comisario Ferrer and his 2 immediate subordinates. The Comisario and "meritorio" are, to remain prisoners in the house of the former. Great progress is reported to have been made in the investigation.

EDITOR'S TABLE.

Affairs in general were just as they should be yesterday. Everybody was cool and pleasant except the politicians, who were working their pecker up for next Sunday's elections, and are in a perpetual stew, whether waking or sleeping. The topic of the day in all circles was still the African defeat of Italy. All the sad details were confirmed. Military men say that the Russian Chief of the Staff of Menelik's army is not up to the Blucher mark, or he would have remorselessly pursued the routed invaders to the seaboard. Opinion in Italy seems very divided as to continuing the war, though King Humbert evidently wishes it. "Be-ware," Humbert. *Punch* gave Napoleon the Third this same advice in 1870; but he refused to listen to it.

This is another kissing day at the Central Station, as the splendid R. M. S. Magdalena sails for old England. We are quite too busy to go to the C. S. to kiss all our parting subscribers amongst the passengers, but we beg of them to consider themselves metaphorically embraced, clapped on the back, shaken by the hand, etcetera (in the Montevidean sense).

For the second time in the history of Buenos Aires the Chief of Police is an Irishman, or of Irish descent, which is the same thing. Don Enrique O'Gorman, who filled the post for so many years, was of a Galway family, and Beazley, the new Chief of Police, is, we understand, of a Dublin family, Stoney Batter—or the Coombe. The Beazleys of Dublin are a well known family and related to the family of the renowned Dean Swift.

Bravo Lainez! The special telegraphic service of our colleague *Diario* is a feature of the day. The circulation of our colleague yesterday was enormous, owing to its splendid array of cablegrams from Italy. Such enterprise is reaping its reward. We understand that one of the messages received by our colleague states that the black troops of Baratieri fought like devils, better than their white allies. Our colleague did not publish the statement as it might hurt the feelings of Italians. But we can very well understand the blacks fighting better, since they were in their own climate, on their own soil, and could expect no quarter from the Abyssinians. The Negus would not spare one of them. We do not doubt that the Italians fought like lions, but their generalship is open to censure; even Baratieri confesses it in his report.

Our old friend and subscriber Mr. Chas. Davis of the Cordoba Observatory gave us yesterday a thrilling account of his miraculous escape the previous day when the narrow gauge train was wrecked on its journey from Cordoba to Rosario. Happily for all concerned there were on the train a number of railway

officials coming to Rosario, who when it was seen that a catastrophe was imminent rushed to the brakes of the 3 sleeping-cars and during the passage of the 60 yards which intervened, succeeded in greatly reducing the speed at which they were rushing. In front came 6 luggage waggons, 2 loaded with quebracho posts, then a 2nd and 1st class carriage, and lastly 3 sleeping-cars. When the train dashed into the thick of the bullocks, 2 out of the 6 waggons were reduced by the derailment into match-wood, but the sleeping cars, too strongly made to telescope, ran one on the top of the other. The disaster occurred in full view of the platform of a neighbouring station on which was standing one of the high officials of the railway. When he saw the accident, he gasped out "there go 200 lives!" as the train was one of the most crowded that had for long been run. Not only was no one killed, but not even was the engine-driver seriously injured. Certainly Providence must have specially guarded all concerned and well may they remember their miraculous deliverance from almost certain death. We most heartily congratulate Mr. Davis and his companions on their escape.

This new Chief of Police has made his first appointments by promoting Messrs. Sam Ruffet and Adolfo Past to be Inspectors of the Detective Department.

Things must be going still worse with the Italians in Africa. The Italian Government stopped yesterday two telegrams from its correspondent in Rome. All Latin nations adopt this foolish ostrich policy when they are in difficulties.

Bishop Espinosa has just returned with 8 priests from a mission to the Salado district. He stayed at the hospitable *estancia* "Bonhomme" of our excellent friend Mr. John MacDonald, where he met with the princely entertainment for which "Bonhomme" is noted. During the mission there were 45 baptisms, 1160 confirmations, 1025 communions (74 male adults) and 15 marriages.

Dr. Beazley, judging correctly that the police is a civil—not a military force, has ordered the officers of the police-battalion to lay aside their military uniforms, and the 300 men composing the corps to return to the routine duties of the several police-districts. That extraordinary relic of threatened Radical revolutions a sentinel with loaded Remington during the night at the door of every police-station, is also to be relegated to the past to which he belongs. Capital beginning worthy Doctor.

We had the great pleasure yesterday of a visit from Count Henri de la Vaulx, a distinguished young French nobleman who has come on a special mission from the French Government, to make anthropological collections in Patagonia. We wish him the best success and pleasant wanderings.

We remind the large circle of friends of the late much-lamented Mr. John Hughes that a solemn Requiem Mass for him is celebrated in the Merced church this morning at 10 o'clock.

We are truly glad to learn that the South Pole is at last to have a chance. That bloated aristocrat the North Pole has hitherto received quite too much attention, and we believe it to be a "fraud." An expedition to the hitherto neglected member of the Pole family will sail from England in September next.

We are glad to see that the Inspeccion General de Tramways recommends the Lord Mayor to relax some of the recent severe regulations for the traffic, number of passengers in each car, passes, etc. The present staid and Quakerish regulations are all very nice, but give us the old days when there were no regulations, and our friend Lacroz's cars used to tear round the town at full gallop, bowling over policemen, washerwomen, the strictest impartiality, the "cocheros" yelling at the victims, and the "mayorales" telling them to "get up and shake themselves," as the car flashed out of sight. Like elections in Ireland, all the fun has gone out of tramway life here.

SUMNER & Co.

Have Removed their OFFICES

TO

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The most extraordinary rumours about the National Lottery are springing up again, and we commend them to the attention of our esteemed colleague *El Argentino* "Vox populi, vox Dei."

Who wants to buy all or part of the queer things forgotten in railway stations and carriages by timber-headed passengers? The Pacific Company will hold an auction of this kind on Saturday next.

Marion Crawford's "Casa Braccio" is one of the most powerful of his efforts. There is the queer originality about it that marks his "Mr. Isaacs," but it is not the originality nor yet his character limning that is so taking in his last, as the vigour of thought and diction that characterizes it all through, making it stand out boldly amongst all modern works. Maria Addolorata and Paul Griggs are two beautiful sketches, heightened by contrast with two other phases of Italian character in the artist and the peasant girl Annetta. Every line of it is a history in ethics. Since Trilby struck the chord there is no book that has appealed so powerfully to those that look beyond mere incident of plot, catchiness of phrase, or swelling chain of periods to please the palate. It can be had at the English Book Exchange.

We note in our Chilean exchanges the marriage at Iquique of Mr. Michael Washington McDonald of the Nitrate Railway, and Miss Beatrice Mary Speedie, daughter of Mr. William Speedie of that town. God speed them on their journey through life.

There used to be nothing like leather, but a North American contemporary declares that Sugar is now "king," which will be good news for our Tucuman and S. del Estero friends. It says:—"Love once ruled the court, the camp, the grove, if a poet be a trustworthy witness; out in this practical age love has been superseded by sugar. At the bottom of everything, the 'deus ex machina' of everything, is sugar. When Hawaii was a burning question, last year, the odor that arose from the conflagration of the royal throne was that of burnt sugar. When the Democratic party in the Senate went to pieces over the Wilson tariff, the cause was traced to a barrel of sugar. When an insurrection breaks out in Cuba the patriotic insurrectionists devote themselves to the destruction of sugar plantations. When the present House of Representatives rushes through a new tariff bill, without debate, under pretence of protecting the gold reserve, the duties are raised upon every article except sugar. When that bill goes to the Senate, the Finance Committee are unable to agree about the sugar schedule, and a Republican caucus has to be called to discuss under the party whip the vital question whether sugar can stand an increased tax of 15 percent. Every other trust has complied with the laws or made terms with the Government and the Stock Exchange, but the Sugar Trust is impregnable, irresistible and defiant. Long ago 'sugar' was adopted as a synonym for 'money,' in the popular slang, but the prophetic investor of the world builded better than he knew. Money makes the mare go, proverbially; but sugar appears to make everything in this country go or stop at its supreme command. It has all of the sweetness of love, but more practical power."

The row between Uncle Sam and haughty Spain is likely to have serious consequences in Montevideo. Hear what the *M. V. T.* says:—"Stand-by O'Gorman informs the B. A. STANDARD that journalistic matters here are so dull that he has to spend his spare time in teaching his parrot to cry 'Viva Cuba Libre!' It has been whispered to us that Stand-by has a Spanish neighbour next door, who also has a parrot, and the eloquent bird is being taught to cry 'Mueran los Yankees!' If those two birds come together won't the feathers fly?"

We have to thank the eminent Maestro Pini for a copy of his latest composition "In Memoriam," a funeral march to the memory of the late Dr. Del Valle. It is a very impressive composition and is on sale at Neumann's in Calle Florida.

Superstition has still a most tremendous grip on the people of Bohemia, which is, perhaps, natural enough in the land of the gypsies. We see the following painful instance of it in an exchange received by the last mail. "In the Church of Christian, at Hisek, Bohemia, a marriage was about to be solemnized between Anna Roslin, aged 19, and a youth of her choice. Bride and bridegroom stood before the altar, where were lighted tapers. Before the priest could unite the pair one of the tapers was suddenly extinguished. A loud shriek came from the bride, and she gasped: 'Meine kerze ist erloschen!' (My taper is extinguished.) Anna Roslin sank unconscious into the arms of the bridegroom. Immediately all attention was turned to the bride. Several attempts were made to revive her, but in vain. The bride, in her chaplet and veil, died at the altar rails. The superstition of the villagers is that if a lighted taper becomes extinguished on either side of the altar, the person standing on that side of the altar where the light went out will suffer a dire calamity."

The Isthmus again! Dates from Panama to February 6th. Even the insignificant republic of Salvador is now bitten with the armament mania. It received recently three batteries of Bange cannon

MACKINLAY HNOS.

Successores de Mackinlay & Zimmermann
BROKERS AUCTIONEERS

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San Martin 92, (altos)

from France. Five French army officers who will act as army instructors, accompanied the armament. The German officers who were occupying similar positions, regarding this as a reflection upon them, all resigned. Representatives of a Scotch syndicate are in Guatemala with the proposition to purchase the Central Railway. The opening of the Guatemalan Railway has been postponed on account of serious defects in its construction.

General Weyler has a mighty tough job before him in Cuba, according to his predecessor's views. Campos before leaving Cuba explained his recent terrible reverses by saying that not a Cuban, white or black, will assist the royal troops by giving them information about the movements of the revolutionists. And yet the foolish officials who write dispatches at Havana insist that there is no real rebellion in the island, no sympathy with "negro bandits," and no demand for freedom from the rule of Spain!

The Montevideo papers, at least some of them, are speaking out again about the monstrous quarantine swindle on Flores Island which created such an indignant impression last year on both sides of the Plate. In seven months last year the Company knocked nearly \$30,000 gold out of it.

The *Chilian Times* announces the death of Mr. Charles Felton, an old Magellan resident, who died on the 9th inst, on his estate at Cabeza del Mar. He became a widower three years ago, and he leaves two young daughters.

At an evening party Lady Margaret Compton saying she was as poor as Job. Lady Barrymore asked, "Why do people say as poor as Job, and never as rich; in one part of his life he had great riches?" "Yes," said Horace Walpole, "but then they pronounced his name differently, and called him Jobb."

There is no doubt about it. Bathing at Mar del Plata or Necochea is exceedingly dangerous, as there is really no bathing accommodation worthy of the name at either place. The other day at the latter, two servant girls of the families of Don Pedro Carril and Don Carlos Guiraldes had a narrow escape while bathing. The current whipped them off their feet; they seized each other, and when the bathing man rushed to their assistance they nearly drowned him too, by clinging to his arms. However, by herculean exertions he saved them. The terrified ladies on the hotel terrace immediately raised for him a subscription of \$285, which was presented to him by Mr. Manuel Guerrero, amidst clapping of hands and cheers from the crowd of ladies and gentlemen present.

Friend Jonathan, can it possibly be true that your chemical analysis of blood and water has led you to the conclusion that the latter is the thicker of the two? We ask the question as we note in one of your big papers the following peroration in an article on the Venezuelan muddle:—"American save at heart intensely patriotic, and when all is said and done, there is no person on the face of the earth that the average American would rather fight than an Englishman. This notwithstanding a great deal of loose talk regarding 'kin across the sea,' 'Anglo-Saxon consanguinity,' and so on."

The Mother of all the Churches is a republic, and brains, not birth, carry the day in the ascent to the Red Hat. One of the most interesting of the newly consecrated Cardinals is Mgr. Gottl, who was lately Apostolic Nuncio to Brazil. He is the son of a Genoese longshoreman, and was brought up in poverty and self-sacrifice. He was educated at the Jesuits' College in Genoa, became a member of the Carmelite Order, and eventually the General of the order.

The Meteorological Society of Uruguay is working and going ahead splendidly. No fewer than 25 new Pluviometric stations were established last year in as many towns of the republic. Better still, these Pluviometers were bought with the Society's own money, although its funds are low, and it well deserves more liberal public support.

If burglary, and bungled at that were not almost a daily occurrence here, we might well ask what are we coming to; but we are so accustomed to it that it is almost a case of indifference and will probably continue so unless the convict hotel at Tierra del Fuego is kept well supplied with guests. Taking up delinquents to let them go again is a very poor corrective. Dr. Bustamante has a case now in hand that has sprung out of an attempt on the part of three Italians to pay Mr. Edward Ackerley, an uninvited visit at 2 o'clock yesterday morning, at his residence, 325 Avenida Republica. Fortunately he happened to be at home and awake. Hearing the noise made by the disciples of Dr. Cacus boring through the door, he put in an appearance, and Mrs. Ackerley promptly advised the police from the balcony that their help was required, an intimation that caused a stampede amongst the visitors. In their hurry home they left all their instruments behind, and a bat. One was fortunately overtaken and persuaded to return, which

R H E N S

the sergeant, took advantage of to compare his number in boots with the foot-prints at the house, and they hit off some of them exactly. He is a well dressed Ligurian that would hardly have been taken for a "cracksman" even by an experienced eye. We hear all three were well armed, and it was very fortunate they did not succeed in getting a foothold or they might have made trouble. A spell of Sierra Chiea or Freland would make them more amenable to social conditions. There is no other way of reforming them, that we know of—unless perhaps it might be with a shot gun. And we think Dr. Bustamante's matured experience will lead him to the same conviction.

The same blessed (or the reverse) uncertainty as to the Chilean Muddle prevailed yesterday. The watch-dog of the republic, our great colleague *La Prensa*, is still growling, and does not believe in a speedy settlement. "Timeo Danaos" is still its motto.

There were some squeamish rumours in the revolutionary line from Entre Rios yesterday, but very few people believed them.

Special Notices.

BRITISH HOSPITAL.

LIST OF SUBSCRIPTIONS AND DONATIONS.

FEBRUARY 1896.

	\$	S
B. Aires and Enseñada	65.05	
Railway share of		
Sale platform tickets...	30	
Brett, Mr.	100.80	50
Buchanan, James....		
Clarke E.	50	
Cia. Fabrica de Alpar-		
gatas.	500	
Collection Rev. Father		
Constantine.	1895	225
P. J. Phillip		
El Puerto, F. C. S. "	127.12	
" Staff Londonj		
and Brazilian Bank "	85	5
Jenkins, Mr.	5	
Lawrie W. per Rev.		
Dr. Smith.	10	
La Platonse, Placilla		
Collecting Boxes 1885	10.95	
McClymont R.	100	

NEW WARDS FUND.

Fair John.	1000
Logan and Co.	500
Macgregor, Aitken &	500
Co.	

Further Subscriptions and Donations will be thankfully received by the undersigned or by any member of the Committee.

464 Piedad. E. E. Cordner.
197 m4 5 Hon. Treasurer.

IRISH ORPHANAGE.

FEBRUARY 1896.	
Cash Received.	\$ m/n
Balance from Jan.	11.69
Treasurer.	1000.00
Mr. Helton.	150.00
Mr. Carbery.	50.00
Mrs. Geharty.	100.00
	1811.69
Cash paid.	\$ m/n
Baker.	193.40
Butcher.	91.50
Dairy.	73.40
Grocer.	134.60
Fruit and vegetables.	57.40
Soap and light.	25.50
Sundries.	24.00
Timothy.	14.25
Fuel.	80.00
Renewing beds.	40.00
Mending 37 beds.	121.00
Carbolle for wool.	15.13
Clothing.	30.82
Boots (2 months).	45.20
Balance.	401.34
	1811.69
Number of children, Feb. 29th, 110.	

THE IRISH CATHOLIC ASSOCIATION.
IN ACCOUNT CURRENT WITH MR. PATRICK HAM,
TREASURER.

Cr.	\$ m/n
Feb. 1st—Balance from last month.	3587.91
" 6th—30 % benefit at Wirth's Circus.	562.50
	4,150.41
Dr.	
Feb. 5th—To the telephone up to 31st March.	37.50
" 29th—For the support of the orphans.	500.00
" "—To Father Fallara for February.	140.000
	677.50
Balance in favour of the Association.	3,472.91

E. & E. O. The Treasurer.

B. Ayres, March 4th, 1896. 138 m4 583

The Monthly Missionary service will be held to-night at 8-15 in the first Methodist Episcopal Church. Rev. Dr. Craver who has labored nearly twenty years in Mexico will relate some of his experiences in that country. Rev. Francis Penrote of Peru will also speak. All are cordially invited. 200 1p

HOTELS.

The following visitors arrived yesterday:—
Deux Mondes—Juan Jose Illa and son, from Montevideo, Jose Ferrera from Montevideo, Julian Nogueira from Montevideo, Gustavo Brandeis from Santa Fé, C. Cumming from Bahia Blanca, I. Andino from Rosario.

Francia—Dolores G. Dominguez from Salto, Sosa and son from Capilla, Felipe Duffin from Carmen, Nicolas Clay and son from San Pedro and Carlos Desfrats from the Province.

Francia—Baldomero Villamil, Attilia Lanzi, Gerardo J. Medici, Caceres and family Estanislao Salas, Jose Podesta and daughter.

Britannia—O. G. Hoare from La Colina, Barber from the Province, Ap. Juan from Junin, and Cunningham from the city.

Roma—Rafael Borrajo from Mercedes, Luis Martinez from Pergamino, J. B. Fose from Navarro, and Jose Mussini from Mar del Plata.

Universal—Beasley and family, Ramon Gonzalez, Santiago Serigos, J. Mendez, Santiago Gil, Francisco Gubert and Antonio Pintos.

THE Buchanan Blend

HOUSE OF LORDS.

Refreshment Department, May 14th, 1896.

To Messrs. James Buchanan & Co. Scotch Whisky Merchants, London, E. C.

Gentlemen:

I have very great pleasure in bearing testimony to the high-class quality of the Scotch Whisky that you supply to this Department, and which gives the greatest satisfaction.

Herewith please find official order for quantity at present required, and which he good enough to forward at your early convenience.

I am, Gentlemen, Yours faithfully,

WILLIAM AGGAS, Manager.

HOUSE OF COMMONS.

Refreshment Department, 13th Dec. 1896.

Messrs. James Buchanan & Co. 20 Bucklersburg, E. C.

Gentlemen:

I have the pleasure to inform you that the Chairman of the Refreshment Committee, The Hon. Sydney Herbert, M. P., has instructed me to appoint you to supply Scotch Whisky to this Department until further notice.

Enclosed please find official order for quantity at present required.

I am, Gentlemen, your faithfully,

W. ORCHTON SAUNDERS, Manager.

SOLE IMPORTERS

C. R. SIMONS & CO.

148-Peru-152

Early Closing

FROM THE

5th MARCH

THE ENGLISH

Will close

AT 7 p.m.

THE ENGLISH

580-CANGALLO-580.

PORTLAND CEMENT

Of the Brands

"Aguila," "Puma," "Loro"

Imported only by

HENRY ENTHOVEN

Since the 1st of January 1896.

Sold and delivered in Buenos Aires

45034 CASES. 65 m2 9

KENSINGTON

SQUARE

CARPETS

ARTISTIC

CLEANLY &

INEXPENSIVE

The best floor covering for bedrooms.

PRICES GREATLY REDUCED

in consequence of fall in gold.

H. C. THOMPSON & Co.

380-ARTES-380

MINERAL WATER

FROM RHENS ON RHINE
Sole Importers STAUDT & CO. 665-Piedad-675

Messrs. A. GEBBIE & Co.
Have always in STOCK a SELECT ASSORTMENT,
Dress Materials, Flannel Shirtings,
Flannellettes, Prints,
SATEENS, ZEPHYRS, HORROCKS and CREWSDRON'S CALICO
SHEETINGS & LONG CLOTHS
Also a large variety of Ladies' and Gentlemen's Hosiery & Undercloth

In the Tailoring Department
We are showing a fine selection of English, Scotch and Irish Tweed
suitable for the season.
At Moderate Prices.
A. GEBBIE & Co
185-CALLE DEFENSA-189

THE RIO NEGRO Salt Co.

LIMITED.

345-BALCARCE-345

Depositor-1933 Calle Mendoza-1933 Boca

Stock of superior salt in bags of 150 kilos. 870 mhill x.

Read This

Owing to very large sale of our

Camp Lever Watch

we have been enabled to make new arrangements with the manufacturers.

This far famed and well known watch can now be sold in three sizes for

\$20 m/n.

Testimonials in Bundles.

William C. Black & Co.

726-Cuyo-726

Royal Belfast Ginger Ale

Royal Belfast Ginger Beer

ENGLISH SODA WATER

MINERAL WATERS

BRANDT & GELZER

844-MEXICO-844

Unico Agente en Rosario

E. MYLIUS, Sta. F6 640

290 f6 m6

CURATIVA

The most reliable Sheep Dip known

Radical and thorough cure for scab

IMPROVES THE WOOL

General Agents

George Bell & Sons

649-Defensa-649.

e.o.d. 419 m9

CHOICE OLD

CHIEF WHISKY

(2 YEARS OLD)

MULLIGAN & WILLIAMSON

651-Cuyo-654.

2 wv 112 m3 xp

CASSELLS & Co

664-CANGALLO-664

English and American Stoves

Ranges

Styles and Sizes to suit every one

Largest stock in South Amer

Our celebrated stoves combine cleanliness

and perfection in cooking.

They will burn any fuel with economy

All grates, bricks and spare parts for

also Agate Iron-ware cooking utensils.

T. Murray y Cia.

Exporters & Importers of Live Stock

Will undertake on behalf of owners the

entire charge of shipments to, and sale

in, England of cattle and sheep; making

liberal advances on same, engaging

freight, supplying fodder, attendance etc.

For full particulars apply at our offices

Calle Cangallo 456

564 j13 xp

ENGLISH CLUB, LOMAS

A Smoking Concert will be held on

Saturday 7th of March

Commencing at 8 p.m.

Tickets \$1 may be obtained from mem-

bers of the Committee or from the Steward.

A sale of papers for the current year will

take place during the evening. 39 m2 7

THE GOLDEN FLEECE

EL ULTIMO Y MEJOR

This TOBACCO POWDER has been

most carefully prepared in England to

meet every requirement essential to a first

class non-poisonous sheep dip.

Specially selected for its

RICHNESS IN NICOTINE

In bags of 50 and 10 kilos

THE

ENGLISH HIGH SCHOOL
3502—Santa Fe—3600J.
THE
THIRTEENTH YEAR
BEGINS
8th JANUARY 1896.
Enrolment of new pupils
EVERY DAY
FROM 10 TO 1 O'CLOCK.
A. Watson Hutton.
RECTOR.
834 de 26 xp.

LOMAS ACADEMY
Boarding and Day-School for Boys
and Girls
For Prospectuses apply to
R. L. GOODFELLOW
Principal
The Lent term begins on Tues-
day the 7th of January 1896.
Lomas Grammar School
INCORPORATED
With the National College
The School will open
ON
JANUARY 9th 1896
W. Wyatt Hayward, Lond. Univ.
PRINCIPAL.
777 f18 xp

St. ANDREW'S
SCOTCH SCHOOL
530—Calle Ituzaingó—552
For prospectuses or other information
apply to the Head-Master at the School or
to the Honorary Secretary, Calle Peru 352.
North-American Normal
School
Incorporated with the Nat. College
NINTH YEAR.
18th Session.
Extra classes in English and French for
Nat. College students from 4.15 to 5.15 p.m.
Boards, Half Boards and Day Pupils.
Special attention given to languages.
Complete course in English and Spanish.
French, German and Latin taught daily by
competent teachers.
For information and prospectuses apply
the school.
e.o.d. 470—SUIPAOHA—470 692 j 18 xp

LA MAGNOLIA
TEA
Ask for and accept
no other flower.
Logan & Co.
351—MORENO—351

NICHOLL & HALL
Land, Cattle & General Commission Agents
VILLAGUAY—ENTRE-RIOS.
All information given to intending settlers
in the province. 629 n14 f14/96



Every good thing has imi-
tations
So has **SAPOLIO**
See that every cake has the word
SAPOLIO

Sold by all respectable Grocers, Ironmon-
gers, Chemists, etc.
General Agents
George Bell & Sons
649 Defensa.
819 +8/69

SANTIAGO KENNY
Corredor de frutos del país y comisionista
en general.
383-RECONQUISTA-383
ap 16 f22 xp

LOTERIAS
"Agentes de la Capital"

"La Capital" del Paraná
El próximo sorteo de la lotería "Agentes
de la Capital" se efectuará el 6 de Marzo.
Juegan 10 millones con 2004 premios.
Premio mayor \$20,000. El billete entero
vale \$5 el quinto \$1. Los premios se pagan
por el extracto de Montevideo.

El próximo sorteo de la lotería "La Ca-
pital" del Paraná se efectuará.
El 3 de Marzo de 1896.
en la ciudad del Paraná capital de la Pro-
vincia de Entre Ríos en su Administración
calle San Martín núm. 87. Juegan 14000
billetes, el billete entero vale \$2.50 y el
quinto 0.50. Los sorteos son fiscalizados por
los señores Federico E. de Perini, escribano
público e Isaac Anli, inspector nombrado
por el Superior Gobierno.
LA ADMINISTRACION.

MOTORES á KEROSENE SISTEMA "TRUSTY"

Los mas economicos en el consumo de Kerosene
No necesitan Maquinista ni Foguista

Se ponen en marcha en ocho minutos

NO HAY PELIGRO DE INCENDIO

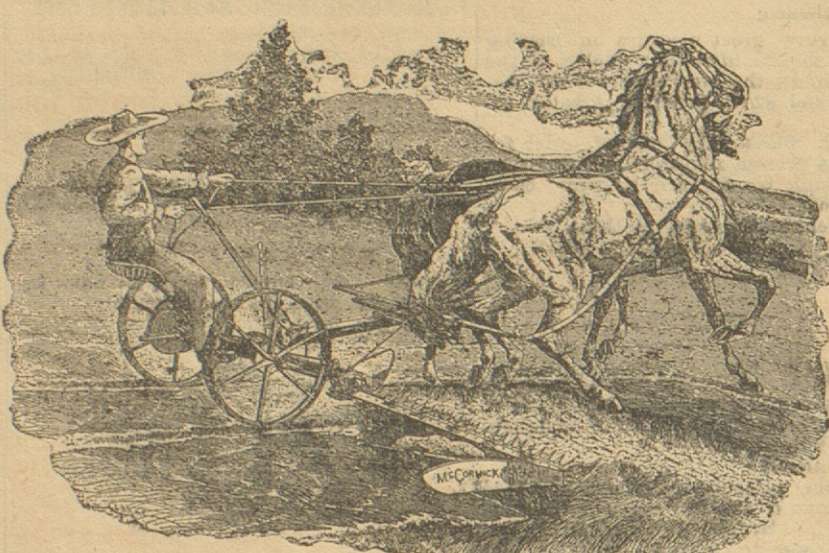
Muy apropiados para pueblos de Campaña

APROPOSITOS PARA MOVER DINAMOS

Unicos Agentes

TOMAS DRYSDALE & Co.

438--MORENO--476



GUADAÑADORA MAC CORMICK

Ultimo Testimonio recibido

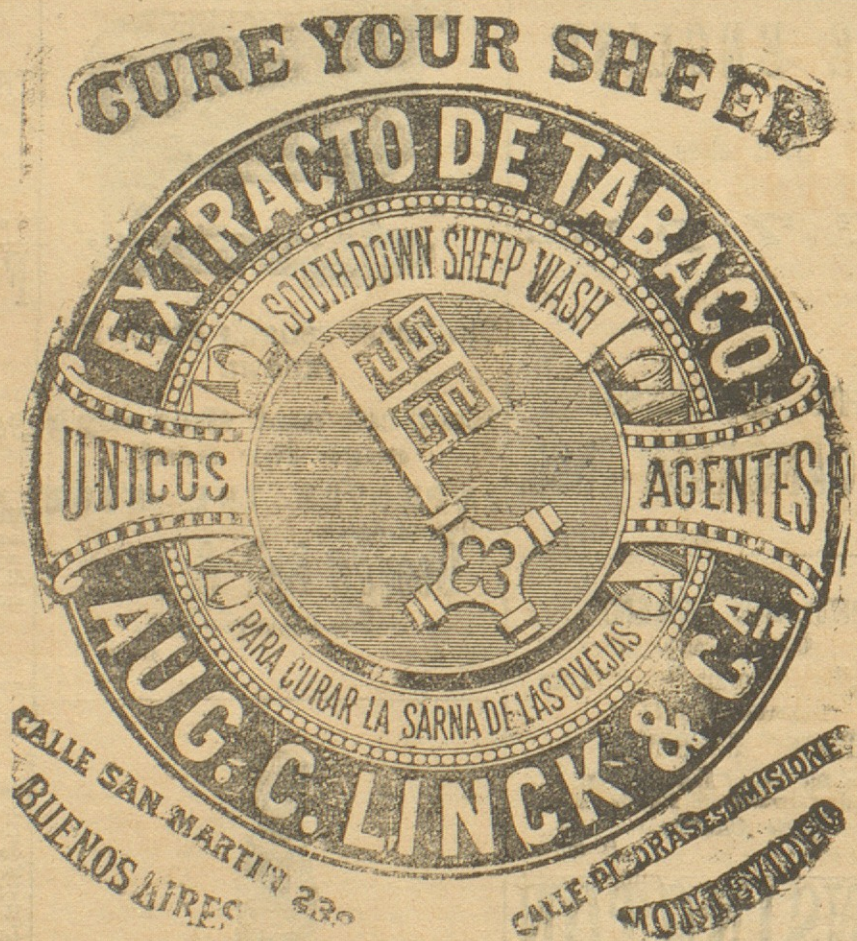
Señores Agar, Cross y Cia., Buenos Aires
Muy Señores míos
Con haber introducido en esta colonia su máquina reformada MacCormick y á mas
que en el día de la fecha para que sea mas completa con la nueva aplicación á la misma
máquina del Cutter Bar Frames, he recibido un perjuicio de regular consideracion y un
beneficio que supera pero grandemente al perjuicio. Así se lo manifesté verbalmente
á su representante Sr. Jorge Winter. El perjuicio es que tengo muchas máquinas, se-
gadoras de alfalfa y no sé que hará de ellas porque mis chacareros no quieren mas que
MacCormick, y el beneficio es que, teniendo alfalfares sembrados espesamente con
muchos gramíneos todavía no había encontrado máquina las cortara tan perfecta-
mente como estas. Como en el año próximo cortaré mas de 2000 hectareas de alfalfa
semilla y es allí donde se ven las buenas máquinas, les pediré algunas mas, segun
venga el corte semilla, este año necesitaré dos. En un concurso, quisiera ver como
se puede probar que haya máquina que supere á esta.
Su Afmo. y S.S.

RAIMUNDO SALAZAR

SOLE AGENTS AND IMPORTERS

AGAR CROSS & Co.

124 and 136 DEFENSA



Exposicion Inglesa

638-CUYO-638

Importers and Manufacturers of High Class
ENGLISH FURNITURE
WORKSHOPS
1479-SALTA-1481.

Patents of Invention and
Trade Marks.

M. Mendez, Attorney, undertakes to take
out patents and trade marks as expeditious-
ly as practicable, and also all questions with
the courts and Government. Orders received
at the Standard Office on personal inter-
views between 2.30 and 3 p.m.

NOTICE
The BRITANNIA HOTEL

521-CANGALLO-531
Owing to the satisfactory increase in the
demand upon this hotel, the proprietors have
added several suits of rooms fitted with every
comfort and elegance. The Hotel has been
renovated throughout and fitted with all the
latest conveniences. Beds, Baths, and per-
fect sanitary arrangements. They have there-
fore every confidence in expecting a continu-
ance of the support given to this enterprise
particularly by the English community.
Private drawing rooms, Ladies' rooms
Service throughout English
Prices Moderate
770 21 dx

Enrique Thompson é Hijo
WOOL AND GENERAL PRODUCE
BROKERS

Receive consignments in the Central
Constitucion and Once de Setiembre markets
Offices 280 Reconquista. 438 32 xp

The Massey-Harris Cultivator

Steel Frame
Steel Pressure
Bars
Steel Axle
Steel Teeth
Steel Sections
Steel Shoes

The greatest cultivating implement ever invented, with new Patent Movable
"Tooth Seat" allowing the teeth to be so divided up as to make the Cultivator into a
Simplifier for cultivating corn, beans, potatoes, etc., and thus one machine takes the
place of several different agricultural implements, and in many instances does
away with the necessity of ploughs. The steel Sections are perfectly flex-
ible even when full pressure is applied.

Five Steel Sections Carry the Teeth.

A seed box with improved scattering apparatus is made to go with the
Cultivator, thus making it perfect

SECTIONAL SEEDER

A grass seed-sower is also adapted to this multi-in-parvo machine.

SOLE IMPORTERS

MOORE & TUDOR

138--MAIPU--148
Buenos Aires

URQUIZA--470
Rosario

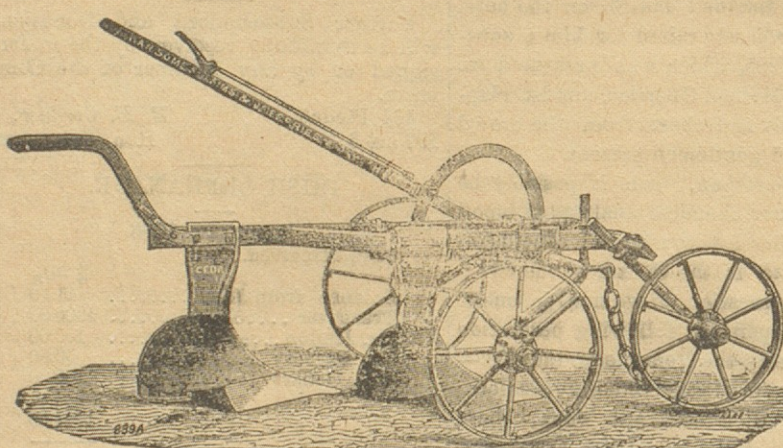
Juan & Jose Drysdale y Cia.

440-Calle Peru-450

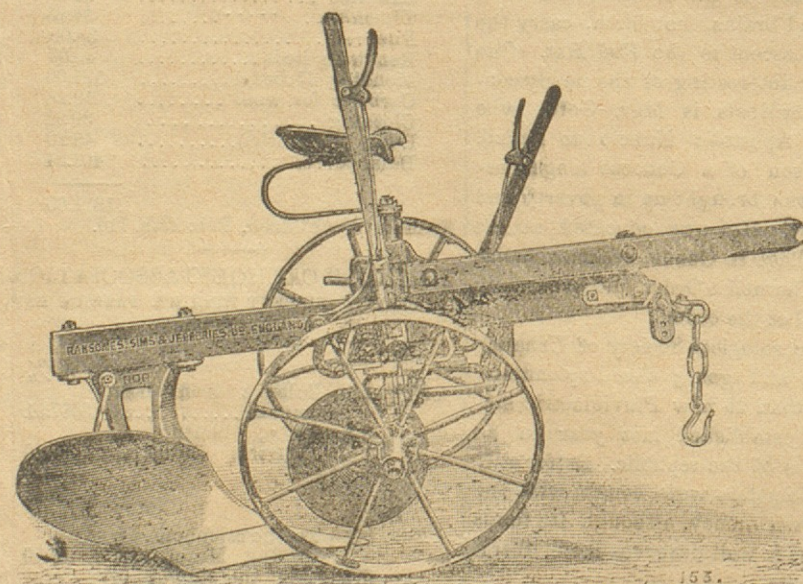
BUENOS AIRES

SOLE IMPORTERS OF THE CELEBRATED

"GUANACO"



DOUBLE FURROW PLOUGHS



THE R. O. R. RIDING OR SULKY PLOUGHS

JAMES SMART

TAILORS

Breeches and Habit Makers

We beg to advise that we have engaged the services of an
experienced shirt-cutter and that we have received a large assort-
ment of materials for Gentlemen's underwear.

Ladies' blouses made to measure.

556--PIEDAD--566

Cuatro Cosas Buenas

JUEGO TRILLADORA "ROBEY"
ATADORA "LA VICTORIOSA"
GUADANADORA "LA RUTLAND"
RASTRILLO "EL STANFORD"
IMPORTED ONLY BY
FABRICANTES INGLESES
Who challenge trials against any other
machines
Address—
302 BALCARCE, BUENOS AIRES
ARTHUR GEO. PRUDEN
Manager.

THE MANAGER of Corn Trade New
Liverpool, England, the leading organ of
the wholesale grain trade in Europe, will
have pleasure in sending to any reader of
the Buenos Aires STANDARD, specimen co-
pies of the various editions of his journal.
Address "Manager," P. O. 51, Liverpool
England.

ON 'CHANGE.

Gold Premium

Wednesday, March 4th 1896.

FIRST RING 204.20%

SECOND RING 201.70%

The boom both here and in London is
showing symptoms of rapid fizzling. In
Capel-Court the big firms have finished
unloading their heavy blocks of Argenti-
nes: here, gold operators for a fall have
reached the end of their tether. Thus we
see the top prices of Argentine stocks and
shares tottering in London and the gold
premium raising its head again here.
Funding Bonds have fallen under 83.
Public Works' Loan under 75, and Nation-
al Cédulas F under 25 (gold quotation).
The effect of this turn in London is sharp-
ly reflected in our local gold speculation,
and the premium opened this morning in a
rebellious mood.

It was argued that the old bug-bear, the
Chilian question, was again throwing a
dark shadow over the situation, that the
Guerrero-Quirno Costa negotiation had
fallen through, that the Morla Vionia pro-
posal had ended in a communication of
the Argentine Government to Santiago,
the nature of which was calculated to
bring matters to a head. All these reports
were bandied about in an apathetic and
incredulous market, for the market be-
lieves in nothing now with regard to this
Chilian imbroglio—the effect on the gold
market is not noticed.

What is far more forcible in the
bullish change that is sweeping into
the gold speculation is the fact that
many bears are quite satisfied with
the big margins they have raked in
of late, and do not care to continue the
campaign for a fall: they are either pas-
sive or turn round to buy. It is also
whispered that the Treasury is taking
exchange very cautiously and buying
gold. The Minister, however, operates
always with such great reserve that there
is no knowing his movements. The
weakness in exchange, however, con-
firms the suspicions of the market.

Over one million dollars gold changed
hands at the first ring in a gently rising
market. Business for cash embraced three
hundred thousand dollars; the premium
opened at 205 1/2, the rate could not be
maintained, fell to 203 1/2, and closed
at 204.20 %. Nearly four hundred thou-
sand dollars were sold for the end of the
month: the premium opened at 207 1/2,
fell to 206 1/2, rose to 207 1/2, and
closed at 207.20 %. Three points con-
taingo. One hundred thousand dollars
were sold for Saturday, the premium
closing at 204.30 %, and over a quarter
of a million for the settlement of the 15th,
premium closing at 204 1/2 %. Something
was done at 209 1/2 % to 211 1/2 % premium
for end of April, and at 214 1/2 % for end of
May.

The fizzling telegrams from London
were not calculated to put up the prices
of stocks and shares on 'Change this morn-
ing. Thus National Cédulas F, which
only a few days ago stood at 87 and look-
ed bound for 90, glided down to-day to
82. National Cédulas C changed hands at
86. La Plata Cédulas dropped to 19. In-
ternal Bonds of 1891 were shaky at 75.
Spanish Bank shares advanced to 111 and
Catalinas shares closed at 4 1/2.

Affairs in the exchange market were
dull with an under-current of weakness.
A small business was reported all round
at unaltered rates, viz:—
48 1/2 p. d. on London,
5.09 fcs. on France,
5.10 fcs. on Belgium,
4.13 mks on Germany.

The leading brokers are of opinion that
the packets of the 5th will take a large
exchange mail. The squeeze in the money
market is very visible, and the "pass" on
'Change rules stiff. Paper discounts are
steady at 8 1/2 %. Gold bills are quite
nominal.

The following is a summary of the bu-
siness effected at the first ring to-day:—
\$ 338,000 for 'cash at 305-304.80-50-904
303.80-304-304.50-30-20-10-20
30-40-50-30-20-40-10-20
\$ 852,000 March 31st at 307-306.50-307
307.50-307-307.20.
\$ 22,500 March 5th at 303-30-304-304-50
30-40-20.
\$ 116,000 March 7th at 305-304.50-304-
303.80-304-304-20-50-304-304-
20-304-304-50-20-30.
\$ 232,000 March 15th at 304.80-304.50-
305-304.50-305-304.50-305-304-
50.
\$ 55,000 April 30th at 310-309.50-310-
311.
\$ 10,000 May 31st at 314.
\$ 15,000 March 21st at 305-306.
\$1,145,500

National Hypothecary Cédulas—
For cash. C 84,000 at 86.00.
For cash. F 89,000 at 82.00.
Provincial Hypothecary Cédulas—
For cash. 8% 114,000 at 19.30-40-30
19.00.

Internal Bonds 1891—
For cash. 12,700 at 75.00.
Spanish Bank—
For cash. 40 at 111.00.
Catalinas Moles—
For cash. 100 at 4.50.

Value of gold coins in moneda legal ac-
cording to closing gold quotations of first
ring:—

OUNCE 49.51%

SOVEREIGN 15.33%

Telegrams from Rio report no improvement. Thanks to the efforts of the banks the rate of exchange on London is kept up at 84. Private advices announce that the situation is so weak that some of the banks offered the Treasury a loan of one million sterling to keep up the exchange rate at 90!!!

Don Santiago Turner, of the Venado Tuerto, was welcomed to-day. He says that for ten years back they have not had such a good year in that district, and all round both in stock and cereals, the former being in splendid condition, whilst the yield on the chacras has been superb. Mr. Turner tells us that in his camp, a great part of which has been under agriculture for some time, the colonists this year threshed 20 quintals to the square, which is little short of magnificent.

A new insurance company that will embrace, embrace and cover every risk within human ken at present, fires afloat or ashore, marine disasters, damage to crops, etc., has been registered under the style and title of Lloyd Platino, Limited, capital one million dollars in five series of 200,000 shares each. The following is the board:—President, Alejandro Shaw; Vice-President, Dr. David de Tezanos Pinto; Directors: Messrs. Jorge Guerrero and Eudoro Garcia, Dr. Alberto V. Lopez, Mr. Guillermo Martinez Iturbe, Dr. Enrique Navarro Viola, Sr. Juan B. Rigal, Dr. Felix Eguizabal, señores Nicolás Carvo and Belisario Lynch; Síndico, Carlos Farini; Gerente, Jas. M. Hodgett; Auditors, Fowler, Scroggie and Co.

There was a financial confab, yesterday, in La Plata, between H. E. Dr. Udaondo, with his chancellor of the Exchequer, and Messrs. Bemberg, Reade and Frederking, who represented the bondholders. The business did not go beyond a polite interchange of amenities and ideas, as the representatives themselves concurred in the advisability of postponing all action until Congress has definitely arranged about the unification of the debt. When this is fixed up, the Finance Minister explained, it will be time to gauge the extent of the Provincial contribution towards the service. The conference was, therefore, abandoned, postponed "sine die."

The Chamber of Commerce of the Bolsa definitely installed itself yesterday. Mr. P. Christopherson being named president, vice Mr. Fr. Uriburu, resigned, and Mr. A. De Fino, vice-president.

We see by Tucuman advices that several contracts for the new sugar have been already made. Mr. B. Teran having, on behalf of the Azucarero Argentino, engaged 60% of the output of Messrs. Dorado and Uriburu at \$2.40 the 10 kilos best quality, placed in Company's deposit. Messrs. Leach Bros, Oregano and Zearin have arranged on similar terms. This seems a very low rate, but it will probably prove in the end that it is fixed as a common price for the bulk intended for export to which all the members of the ring have to contribute in equal proportion, and so is not a market rate. If it were, it would put a very different aspect on the business. At the same time though it may not mean a heavy profit it will not show a loss, and the compensation will come in on the 40% of the crop remaining which will be placed in the home market.

The advices from Antwerp, to-day were that all the cereals except maize, which is quiet, keep very firm, the following being the imports for last fortnight:

	Wheat	Maize
	hecto- litres	hecto- litres
From Plate.....	8,407	36,734
" all other parts. 478,751	178,606	
With regard to arrivals of Argentine live-stock in England those were during month of February as follows:—		
	Sheep	Steers
Liverpool.....	8,600	1,000
London.....	14,488	8,299
Total.....	18,088	4,299

As to prices they are quoted weak attributed in great part to heavy arrivals from the U. States those current being 4 1/2 to 5d for best and 4 1/4 to 5 1/2 d for wethers, all refuse included.

Our neighbours on the other side of the hat rack, as some humorous sons of Uncle Sam occasionally designate the Cordillera, are evidently convinced that there is a good opening for mining enterprise in the Neuquen, as a company has been formed in Santiago to set the business going, the prospectors having, furthermore, already arrived in the Neuquen to revise the ground and make preparations for taking up concessions.

The advices from Mendoza are to effect that the province is over-run with locusts though as yet the damage is not heavy. Some of the Departments are beginning to feel the effects of a prolonged spell of dry weather, and this with the locusts pretty thick is far from promising.

Mr. Richard Agar took leave of his friends on "Change to-day, he sails to the Magdalena. His brother Don Tomas, one of the senior partners of the firm, and our Consul General in Scotland, will be out here next month. The large business in Wolsey shearing machines which is now at the firm of Agar Cross and Co, is now at the firm of necessities Mr. Agar's visit to England. It is something wonderful the sale of these sheep shearing machines, which is due to the great satisfaction which they have given to the estanciaeros and sheepfarmers. Mr. Buckland was one of the first to shear with the Wolsey machine now eight years ago, and his words proved true, that all farmers who could use these machines would make such a saving by them that soon all the shearing in the Plate would be done by machines. Mr. Agar goes to Europe now to hurry on the big shipments already ordered.

Circulars were handed round to-day announcing that Mr. John H. Kidd retires from the well known firm of Kidd and Hutton. The business will in future be carried on as a wholesale one only by Mr. Hutton, trading as Hutton and Co.

A correspondent from Suipacha writes us that camps and stock are in good condition, and the sheepfarmers all hard at work dipping and curing. Mr. Maurice Egan, a well-known and highly respected hotel-keeper in Mercedes, has bought a large number of fat wethers at \$5 to \$5.50 each, Mr. E. Flores of same place having also bought several points of old sheep at \$3 to \$3.50 each. The sale is reported of a batch of novillos at \$36 per head, buyer a Chilvico resident, seller Mr. J. Cotter.

A fair amount of gold—about half a million—changed hands at the second

ring in a fainting market. All the bullish features of the morning vanished, and the improvement was traced to several large, private operations in wool. The requirements for the packer have also ceased and a slight improvement was also reported in exchange. A quarter of a million gold was sold for to-morrow delivery: the premium opened at 203 1/4 %, rolled down at a rattling rate to 201 1/4 %, and closed at 201.70 %. Seventy thousand dollars were sold for the end of the month: the premium opened at 205 1/4 % and closed at 204 1/4 %. The premium for end of April closed at 208.50 %. National Cedulas F rose to 84.20 for end of next month. Internal Bonds of 1892 advanced slightly to 75.50.

The following is a summary of the operations effected to-day at the second ring:—

\$ 237,190 March 5th at 303.50-303.302.50	303.202.70-302.302.20-302.301.80-70-302.301.80-70.
\$ 77,000 March 31st at 305.50-305.304.50	305.305.50-305.304.50.
\$ 88,500 March 7th at 303.50-303.302.50	303.50-302.20-302.301.60-302.301.80.
\$ 5,000 March 21st at 303.	
\$ 57,000 March 15th at 304.303.50-303.50-30.	
\$ 5,000 May 31st at 311.	
\$ 55,000 April 30th at 310-309-308-309.	308.50.
\$ 2,000 April 15th at 307.	
\$ 526,630	

National Hypothecary Cedula—	March 5. F. 27,000 at 84.20.
Provincial Hypothecary Cedula—	March 5. L. 2,000 8 1/4 at 19.10.
March 5. L. 1,000 at 19.10.	
Internal Bonds 1892	March 5. L. 1,000 at 75.50.
Catalinas Moles—	March 5. L. 1,100 at 4.60-70-80-60.

BANKING EXCHANGE RATES

BANKS	AT 90 DAYS		AT SIGHT	
	Gold	Paper	Gold	Paper
<i>London</i>				
England.....	48 1/8	15.11 1/16	47 3/4	15.1 1/2
France.....	5.05	1.85	5.01	1.83
Italy.....	5.00	1.83	5.00	1.81
Spain.....	5.05	1.85 1/2	5.00	1.82 1/2
Germany.....	4.08	1.33	4.05	1.31
<i>Brasilia</i>				
England.....	48 1/8	15.3/4	47 3/4	15.5/8
France.....	5.04	1.84 1/2	5.01	1.83 1/2
Italy.....	5.00	1.83	5.00	1.81
New York.....	—	—	10.01	—
Montevideo.....	—	—	5.00	—
Awerp.....	—	1.38 1/4	4.05 1/2	1.32 1/2
<i>London and</i>				
<i>Brazilian</i>				
England.....	48 1/8	15.3/4	47 13/16	15.5/8
France.....	5.05 1/2	1.85 1/2	5.02	1.84
Germany.....	4.09	1.33 1/2	4.05	1.32 1/2
Italy.....	5.00	1.83	5.00	1.81
Spain.....	—	—	5.00	—
Italy.....	—	—	4.85	—
Soberanos.....	—	—	27.8200	—
New York.....	—	—	108.00	—
Montevideo.....	—	—	14.010	—

Provincial Bank cheques.....	30 %
Bonos and Coupons.....	17.60 %

The disgraceful double tax of the Municipality on food has given rise to a most vigorous opposition on the part of consumers. We received last night the "manifesto" of the Committee of Merchants urging all to repudiate the tax and resort to legal procedure. Well done! Let all join to upset the tax. We may add that the Lord Mayor, Mr. Bunge, has made a terrible "faux pas" by refusing to listen to the Merchants' Committee. Were he the Czar of Russia we might account for his conduct, but in his position he is at the mercy of public opinion which condemns him, and if he continue in his policy he must soon receive his "congé" from the Minister of the Interior. The public feeling in this regard is reaching a climax.

The Minister of the Interior has sent to the Procurador del Tesoro an appeal from Messrs Bolger Bros against the decision of the Engineers Department refusing them a patent of invention for safes.

Mr. Luis Corte has been named Assistant of the works on the high road from San Juan to Jachal. Engineer Carlos Massini has been named Vice Director of the Board of Public Works, and Engineer Molina Civil Inspector of Roads and Bridges. Mr. F. Diaz has been named Commissary in the Chaco Territory.

Government has accepted the tender of M. L. Boisduval to supply 4000 tons of Cardiff coal at \$5.53 gold for the Riachuelo dredges.

The Direccion General de Rentas has reported in favour of the petition of the merchants of Parana that Article 5 of the Customs Regulations be considered a dead letter.

The Custom-House receipts to-day were:—	\$ paper	\$ gold
Imports and exports to-day.....	196,980	13,481
Returns of the month up to date.....	11,860,632	1,951,540

The Minister of Finance has fixed the price of gold for payment of Customs dues at 301 for Thursday, March 5th.

SALES AND AUCTIONS.

Messrs. Ramon Bravo and Co., sold to-day the house of Mr. James Sensat, the Spanish Bolsa broker, in Calle Chacabuco, between Mexico and Chile, 8x25 for \$32,500. Buyer Mr. Every.

PRODUCE MARKETS.

The uncertainty in gold upset business in produce this morning. Operations opened brisk as the gold ring closed firm yesterday; but the fluctuations to-day went a long way in killing animation. Wheat in London has suffered no change; but linseed has fallen sharply, the price offered now being restricted to 30 shillings. In Antwerp three cargoes of linseed were sold at 19 francs. The general idea is that a fall is steadily coming. Why are the European markets so optimistic in their views? It is a conviction in those countries that the crop this year is not up to the last in quality, and for this reason prices should be far firmer than at present. Speculation!

Large transactions were made in wool this morning: competition was brisk in markets and "barracas"; yet these facts did not change prices. A turn must take place, since the telegrams from London reported that the wool auctions have opened at higher rates, 9000 bales were sold and only 1000 were withdrawn. If

the auctions continue on this scale a reaction is bound to take place here. Many say that this is not so as the greater part of the River Plate wool goes to France and not to England; but persons who study the question will always see that one market influences the other.

The following was sold to-day:—

Lincoln cross wool—5000 kilos at 10, 4000 do 9.60, 2500 do 9.50, 4000 do 8.80.	
Mixed do—5000 kilos at 8.50, 10000 do 8.70, 5000 do 8.50, 7000 do 8.	
Fine—4000 kilos at 8.80, 1700 do 8.60, 3000 do 8.50, 5000 do 8.20, 12000 do 8, 12000 do 7.80.	
Borrega cross do—2000 kilos at 9.80, 6000 do 9.10, 7500 do 9.50, 2600 do 7.	
Do mixed—4000 kilos at 8.50, 4000 do 8.20, 4000 do 8, 2000 do 7.	
Fine—5000 kilos at 7.20, 5000 do 7.40, 3000 do 6.80, 8000 do 6.50.	
Belly fine—2800 kilos at 4.60, 1500 do at 4.40, 500 do 4.30.	
Sheepskins—consumo—60 dozen at 0.70 20 do 0.68, 80 do 0.67, 20 do 0.66.	
Do Desechos—30 dozen at 0.70, 10 do at 0.48, 30 do 0.47, 45 do 0.46, 25 do 0.45.	
Do Estacion—125 dozen at 0.40.	
Do Epidemia—20 do at 0.20, 10 do 0.18, 10 do 0.17, 40 do 0.15.	
Cow-hides consumo—100 hides at 9.70, 140 do at 9.60.	
Do epidemia—35 hides 9.30.	
Do Entrerianos—600 hides at 2.85 gold.	
"Beceeros"—100 do at 10.50.	
"Nomas"—100 do at 10.50.	
Horse hides—50 do at 6.30.	
Do salted—500 do 3.20.	
Horse hair—300 kilos at 15.00, 150 do at 14.00.	

In the Capital we see that the project for buying new wheat for seed in Chubut and other parts has fallen through. The Government has decided to pick from the best parcels in Cordoba and Entre Rios. The Centro Comercial even asks for any good seed that is grown in the same Province. We do not wish to enter deeply into the subject, but it strikes us forcibly that if the fact that wheat has deteriorated is confirmed, it stands to reason that the fault lies in using the same seed for so many years. The only possible way to remedy this defect is to import fresh quantities, or stop; perhaps the soil is losing some of its fertility, the strain on its producing powers has been too stiff during these past years. Probably in a short time the cry will not be for new seed, but for manure. The virgin soil of our country can stand a lot, but the continual ploughing and producing is beginning to tell on its strength. In no other part of the world can the farmer sow the same crop for several years running. The general system is to sow one class one year and another next year that does not absorb as much as the other. For this reason several colonists have already made known their facts to several parties, the idea of introducing new blood, viz, new seed, is excellent, but the other side calls for attention, the old saying is only too true, "a stitch in time saves nine."

The transactions in cereals in Montevideo circles were of very small importance, prices have not changed, but there seems to be an under current which is rapidly eating the ground from under their feet. A parcel of 200 bags old wheat from Rodriguez fetched 2.90 for new wheat the difference in prices to-day is 20 cents against it. On the whole some 700 bags were sold at 2.60 and 2.90. Maize finds buyers at 90 and 95 cents without bags, the old price of 1.05 has vanished. Saladero operations are rather dull; the Carro saladero sold 3000 salted steer hides of 31.25 kilos at \$19.50 and 1 to 2000 cow-hides of 20 kilos at 13.50, to be delivered at once. Freights have not changed; the shipping agents are rather down in the mouth owing to the fall in rates.

The activity in wool circles is decidedly less, prices run firm but operations are on a scant scale. In the deposits some 18000 kilos were sold at 2.40 and 2.50 the 10 kls. Cow-hides are stiff in demand, no sales were reported.

Small animation is noticed in wheat and maize. Putting two and two together one sees that the present situation is due greatly to the want of waggons, the outside districts have large quantities on hand but owing to the want of rolling stock on the principal lines, trade and business is at a stand still. The consumo came down in its prices this morning, superior French only fetched 3 dollars. Maize was picked up at the following prices: in the Once 2.80 and 3 dollars was paid, in the Darsena 10,000 bags inferior maize were let go at 3.00, 3000 bags morrocho also fetched 3 dollars in the Darsena.

The new maize crop is already coming to the fore; consignatories offer parcels at 8.30 but find no answers. Norwithstanding these prices it is whispered that several contracts are on hand. Great animation was noticed in linseed, the transactions were, however, kept quiet.

The Rosario cereal markets show no variation, the situation of the "plaza" is on the alert. Two important sales were made in wheat at 7.20 placed on board; these operations were made to complete cargoes. The greater part of exporters, however, show little or no inclination for hurrying, their answer to offers being either they don't require it or that they want more than 6.60 and at the utmost 7 dollars.

Business was a little brisker in maize: a parcel of 4000 bags was sold at 3.20, the demand lies all towards the yellow quality; but little interest is noticed in the exporting line, 2.70 and 2.90 are the highest price offered.

Due to the slight rise in Europe, linseed has attracted more attention in these latter days, the demand here, however, does not come up to that of Buenos Aires. The lots that arrive here are not so appreciated, as it is a well known fact that all superior grain goes to the capital. An operation of 1,000 quintals was effected at 9.25 and another of 500 quintals at 9.00, 850 bags fetched 9.50, the quality was extra good.

Mercado Central de Frutos.
Arrivals—230 waggons with 519,817 kilos wool, 2745 parcels sheepskins, 2784 cow-hides, 118 do horse hides, 92 bags hair, 1 do feathers, 58 barrels grease, tallow, oil, 1503 do wheat and 1741 do various.

Once de Setiembre.
Arrivals—271 waggons with the following produce:

855 bags bran, 455 do 'afrechillo', 287 do turnip seed, 1320 do linseed, 919 do oats, and 1410 bales hay.

Morocco Maize	superior de-posito	at 3.00
"	" in Constitution	" 2.80
"	" regular	" 2.80
"	" regular	" 2.70
"	" "picado"	" 2.50
Yellow Maize	Exportation	" 3.10
"	" good	" 3.10
"	"	" 3.00
"	"	" 2.60
"	"	" 3.80
Wheat French	superior	" 8.00
"	Saldome &	" 7.80
"	French	" 7.90
"	" regular	" 7.90
"	Tucelas	" 9.20
Linseed	Exportation	" 8.50
"	"	" 8.80
"	"	" 8.50
Birdseed	good	" 6.80
"	'Afrechillo'	" 3.40
"	"	" 3.30
Flour	Taurol hnos	" 1.45
"	marca cero	" 1.20
"	1ra	" 1.00
"	2da	" 27.00
"	"	" 26.00
"	"	" 25.00
"	"	" 24.00
"	"	" 20.00
"	"	" 18.00
"	"	" 14.00

Barracas al Sud.

Arrivals—130 waggons with 18246 sheep

Sales:—	from \$ to \$
Capones mestizos Lincoln	6.50 " 10.50
"pelados".....	5.70 " —
Do do and sheep.....	6.50 " —
Sheep.....	6.50 " —
Do Rambouillet and Lincoln	4.20 " 5.60
Do do "pelados".....	4.00 " 5.10
Do do.....	3.80 " 5.20
Do "Borregas".....	4.00 " —

Corrales.

Arrivals.....	Number
Slaughter:—	2030
Steers, cows and calves.....	1533
Spilled carcasses.....	2
	1555

Sales:—

	\$	\$
Steers fat.....	55.00	58.00
" "meat".....	45.00	46.00
" "good".....	35.00	37.00
Cows fat.....	37.00	38.00
" "meat".....	30.00	33.00
" "good".....	25.00	28.00
Vaquillonas fat.....	30.00	31.00
" "good meat".....	20.00	22.00
Calves large.....	10.00	14.00
" "good meat".....	9.00	14.00
" "small".....	10.00	11.00

Bolsa Telegrams.

Montevideo, March 4.
Scrip for Oct. 97.90.
Scrip for January 94.90.
Cedulas A for March 10th 41.00.
Consols in London 50.875.
Exchange on London 51.8-11/16.
Do " Franco 5.41 1/4-42.
Do " Antwerp 5.42-42 1/4.
Do " Germany 4.39.
Do " Italy (sight) 5.80-82.
Do " Rio (sight) 27.250-300.
Do " B. Ayres par.
Sailings:—
Venus, Triton and Tridente leave.
Colonial mail sales opened to-day at higher prices: 9,000 bales sold and 1,000 unsold.

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The above immense building connected with all the Railways and fully fitted with Hydraulic Cranes, and sidings for waggons, &c.—ENSURING QUICK DISCHARGE, offers GREAT ADVANTAGES TO ESTANCEROS & CONSIGNATARIOS OF GENERAL PRODUCE. There are nine sections or Galpos, of three floors. The third floor is, in consequence of its MAGNIFICENT LIGHT, reserved for WOOL. GRAIN AND SKINS &c. are discharged on the two lower floors. SIX DAYS ARE ALLOWED FREE of almacenage, after which the charges per MONTH, or PART of same are as follows:—

WOOL	per.....	10 kilos \$ 0.04
SHEEPSKINS	".....	10 " " 0.04
COW HIDES	".....	100 hides " 2.00
HORSE "	".....	100 " " 1.25
CEREALS	".....	100 kilos " 0.05
SUGAR	".....	100 " " 0.05

WARRANTS are issued on wool Skin or Grain, in deposit. All claims for shortage IN THE MARKET are promptly attended to.

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N° 10,056

BUENOS AIRES, THURSDAY, MARCH 5, 1896

YEAR XXXV

REVIEW FOR EUROPE.

Affairs in the Plate have undergone a great improvement since the sailing of last packet, owing to a ten per cent improvement in the currency. This sudden change for the better is caused by the favorable tenor of advices from Europe, the large supply of exchange in the market, and the heavy shipments of gold coming out from England and the United States. The fall in gold has improved everything, especially public opinion, which is abandoning the old feelings of distrust and looks more hopefully to the near future.

Shipments of produce continue on a very heavy scale, as shown by the figures that we publish daily, and in another column our foreign readers will find a carefully compiled table of the volume of exports from this republic for the last three years. It seems incredible, but there can be no doubt that the volume of Argentine exports has doubled since 1893. This seems extraordinary, but it is borne out by facts. No other country in the world can show such a fabulous increase in production, comparatively speaking. The volume of exports in 1893 was 1 1/4 million tons, in 1895 no less than three million tons. It is this growth of production that is lifting the country out of the crisis.

The Chilean question has entered a new phase. Since the negotiations in Santiago between Minister Guerrero and Quirno Costa are at a dead-lock, the Chilean Government telegraphed to Mr. Morla Vicuña, Chilean Minister in Uruguay, to come up to Buenos Ayres and make fresh proposals to the Argentine Government. These new proposals have been discussed in Cabinet Councils for the last ten days, and the views of the Argentine Government have been telegraphed to Santiago, whence the final answer must come. It Morla Vicuña fails, the difficulty with Chile will enter a stage of ebullition. Private advices add that the Peruvian and Bolivian Governments are keenly watching the progress of negotiations between Chile and Argentina, as in the event of a rupture they will not remain passive, their interests in the struggle being very vital, owing to the loss of provinces in the last West Coast War. This is a bad feature in the whole imbroglio and will complicate affairs. Chilean diplomacy has been very silly, since it has involved Chile in a policy of conquest and intrigue that has excited the hostility of all her neighbors.

By the time the R.M.S. Magdalena reaches European shores the new Army and National Guards Law will be in full blast in Argentina. The troops of the line will be increased by thirty thousand twenty-year-old Guards, all quartered in barracks and campaigning; meantime one hundred thousand national guards will be on the tramp every Sunday, going through drill exercise. The military preparations of this country will be complete about the month of July. The greatest activity prevails in the War and Navy offices, in the arsenals and Commissariat Departments. The troops of the Line will be stationed in Neuquen, Mendoza, Salta, and near Bahia Blanca. In the latter port the surveys are going on for the naval port and arsenal, under the superintendence of an Italian engineering celebrity, Sr. Luigi. The Navy Office has also sent a war-vessel to Bahia San Blas, south of Bahia Blanca, to study the channel and draw up plans of fortifications. There is an "arma virumque cano" feeling all over the country, which bodes no good.

Gold has fallen to the vicinity of 200% premium and shows an inclination to fall lower, in spite of a slight scare about cases of yellow fever in the fashionable suburb of Belgrano. The public health is so good that there is no dread of any epidemic; the daily mortality in this city of 630,000 people is about 40.

Exchange is steady at following rates:—
48 1/2 d. on London.
5.09 fcs. on France.
5.10 fcs. on Belgium.
5.13 mks. on Germany.

THE FEBRUARY GOLD SPECULATION.

The gold speculation of the month of February revives "Saudades"—it takes us back three years, to the never-to-be-forgotten days of the new Government of Saenz-Peña, with the patent brand of reform and regeneration. In those days of optimistic aberration the wave of hope swept over the gold market and hurled gold down to 170% premium: all would have gone well, the gold premium would have fallen to 150%, grateful generations would have erected statues to Saenz-Peña, but Finance Minister Romero could not "shut his mouth". His gruesome words upset the market and put up gold thirty points in as many days.

Last month witnessed a similar tidal wave of hope and optimism: the premium was driven from 232 1/2 % in January to 200% last month, but at the last moment "surgit amari aliquid" in the shape of yellow fever in Belgrano, and the market is again on the rise. The fates that favoured the bears so long are against them, and all their hopes of carrying the fall into March are now blasted. It is ever thus.

If we look at the gold speculation of Feb. we see that the volume of business showed a decided revival. The following figures show the aggregate of operations at the two rings daily:—

Jan.	1st Ring	2nd Ring
1st.....	\$ gold 1,000,000	252,000
2nd.....	1,200,000	640,000
3rd.....	874,000	357,000
4th.....	800,000	350,000
5th.....	940,000	342,000
6th.....	780,000	457,000
7th.....	1,050,000	335,000
8th.....	1,050,000	335,000
9th.....	1,150,000	603,000
10th.....	800,000	19,000
11th.....	878,000	634,000
12th.....	1,108,000	772,000
13th.....	1,050,000	281,000
14th.....	1,150,000	603,000
15th.....	800,000	19,000
16th.....	955,000	516,000
17th.....	1,100,000	—
18th.....	1,500,000	787,000
19th.....	1,220,000	—
20th.....	1,322,000	851,000
21st.....	1,430,000	649,000
22nd.....	1,200,000	631,000
23rd.....	1,007,000	637,000
24th.....	1,300,000	657,000
25th.....	1,800,000	—
26th.....	—	—
27th.....	—	—
28th.....	—	—
29th.....	—	—
30th.....	—	—
31st.....	—	—
Total.....	25,860,000	11,183,000

These figures compare as follows with January last:—

January last:—	Total gold	Daily Average
	\$ gold	\$ gold
January	32,825,000	1,313,000
February	37,190,000	1,617,000

The fall in prices can be gauged from the following table in which we also compare the prices of February 1895. Gold this time last year was 20 points higher, viz:

Price of 100\$ gold in papers dollars:—

February 1896	January 1896
m/n	m/n
1st.....	317.50
2nd.....	—
3rd.....	330.30
4th.....	330.30
5th.....	330.30
6th.....	330.30
7th.....	330.50
8th.....	330.50
9th.....	332.50
10th.....	332.50
11th.....	331.00
12th.....	332.00
13th.....	—
14th.....	331.50
15th.....	331.00
16th.....	332.50
17th.....	329.60
18th.....	326.40
19th.....	315.50
20th.....	312.20
21st.....	326.80
22nd.....	326.30
23rd.....	324.50
24th.....	322.30
25th.....	319.50
26th.....	—
27th.....	319.00
28th.....	319.50
29th.....	322.30
30th.....	320.00
31st.....	—
Resurvey.	
Highest.....	315.50
Lowest.....	300.00
Average.....	311.31
	326.80

MINISTERIAL TRIP.

The departure of H.E. Sr. Villanueva, Minister of War, on Saturday for special train for Mar del Plata, Necocchia and Bahia Blanca, accompanied by Sr. Antonelli, Italian Minister.

Sr. Luigi, Italian fortification Engineer.

Col. Garcia, Chief of Naval Staff.
Sr. White, Director Southern R.R.
Sr. Brian, Director Western R.R.
Sr. Barrow, Manager Gt. Southern R.R.

It is an event that merits notice, since it points to a new turn over in Argentine affairs, and a right and proper step on the part of the Argentine Government.

Of course, our readers will not for one moment suppose that, although this distinguished party leaves for Mar del Plata, the object of their visit to that far-famed seaside resort is pleasure, or that Minister Villanueva or any of his friends will look in to the Roulette Room of the Bristol, and like our friend Dr. Syntax, take a shy at the bank with 4000 dollars worth of markers and all but smash it.

On the contrary, the object of this special trip of the Minister of War and his distinguished companions is to have a look first at Mar del Plata, to see if it is possible to run a break-water from the rocks in front of the grotto, where our Secretary Dr. Mc. sat for many an hour listening to the breakers roar that washed the beach up to the Rumbia. We trust to the activity of our Secretary to send us an exact report of the movements of the Minister and his friends. Not all the gold in the bank of England would make a port of Mar del Plata, as with a strong North Easter the waves make a clean sweep up to the hall door of Mr. José Luro's house.

At Las Palmas, Canary Islands the Spaniards have been fumbling about for years making a sort of Rompe Olas, and even at Kings-town close to Dublin, Ireland, where millions have been spent, the little port is so ridiculously small compared with any of nature's ports, that it is hardly worth calling it a port at all. s for Necocchia,

the place is so exposed that Sr. Luigi will at once see the absurdity of attempting to drop any money in a little place that was never intended for anything save a few fishing smacks or schooners. Bahia Blanca is the real point of attraction for the Minister and the Engineer, but Admiral Kennedy, who so frequently lay with his flag-ship in that bay, was always of opinion that vessels have to lie out too far, and the expense of fortifying so open a bay, flanked with such mud banks and "cangrejales", would be so enormous that in his despatch to the British Admiralty he reported the scheme impracticable. Admiral Kennedy took his flag-ship the Ruby into the San Blas Harbour in the year 1888, without pilot or buoys and was so charmed with the natural advantages of San Blas that he sent a special report on that Bay and harbour to the British Admiralty, which we recommend the Minister of War and Sr. Luigi to get hold of, as Admiral Kennedy distinctly asserted that he considered San Blas harbour superior to that of Rio Janeiro, and superior to every other harbour on the whole Argentine South East Coast.

Minister Villanueva and Sr. Luigi can therefore form no opinion of Bahia Blanca until they first visit San Blas, which seems by nature to have been constructed for the real, bonafide Argentine Naval port.

We who have seen some of the splendid engineering works of Sr. Luigi, congratulate the Argentine Government, on having secured the services of so distinguished a man, and we feel quite confident that when he visits San Blas he will agree with Admiral Kennedy as to the splendid natural advantages of that port.

What most surprised Admiral Kennedy was that the Argentine Government, having so noble a natural port as San Blas, and at so convenient a point on its coast, never made anything of it. In his report to the British Admiralty, which was never published, he distinctly told the Lords of the Admiralty that at a very trivial expense San Blas could be made impregnable, and that if it belonged to any European power it would be made another Portsmouth, Spezzia, Toulon or Cherbourg, and that in his opinion none of those fortified ports presented the same natural advantages as San Blas.

At the mouth of San Blas harbour the Argentine Government owns a magnificent island called the "Isla de Gama", covering an area, we believe, of some three leagues of splendid pasture land, where for many years there have been thousands of sheep and cattle. The pastures on this island are equal to anything on the main land. This island forms the Bay which is entered by grand channel with from 24 to 37 feet of water. The Bay is the shape of a sack or bag, and so large that all the navies of the world could ride at anchor in it. The largest vessels can anchor within pistol shot of the shore in from 50 to 100 feet of water.

What San Blas wants is a railway to connect it with Bahia Blanca and a telegraph line to the capital. Both these are coming now pretty fast, and the sooner the better.

PROPERTY.

February 20th
It is a remarkable fact that land, which is about the best of all investments in the River Plate, is the worst of all in Great Britain and Ireland. The great fortunes in this country have taken their origin in land: old Don Nicolas Anchorena, the founder of the great Anchorena fortune and the father of Don Juan who died the other day, made all his money in land; and the wealthy Porteo families that at present figure so conspicuously in this country owe everything to the wise policy of their fore-fathers, who stuck to their lands and refused to sell at what were in bygone years considered fabulous prices. The great wealth of the Irish community in this country is entirely and absolutely due to the wisdom of the venerated old father Fahy, who 40 years ago never allowed an Irishman who owned a flock of sheep to leave town after selling his wool without buying a piece of land, one quarter cash and the balance on time at twelve per cent duty, which, the land, sheep, the "padre" and the purchaser guarantee for the payment. Thus the Irish sheep-farmer who pledged every thing he had in the world, with the priest's signature at his back to secure his piece of land for his family, grew with the country and, living as he did economically on the sale of his sheepskins and the price of his expons his wife, his children and himself tolling, rearing, and sprouting, kept the wool money intact to free his land and buy a few leagues more, and we need go back but a very few years to lead our readers to the little table under the old corridor of the half-standing Cabildo, the escribano with his papers on it, and before him lighting a candle to begin the judicial auction of a square league of land in the then partido of Lobos. Spirit of father Fahy, come to our aid and inspire us to tell the newly arrived Irishmen in the River Plate of that auction. Comparatively speaking, the Fortin of Areco, where John Duffy had just bought ten leagues of land, Joe Dowling another ten leagues, Spring and Hale, Micky Murray, and many others equally large properties, was as far from Buenos Aires as the lands in Chubut and Neuquen are to-day. But let us follow in with the auction. The candle was lighted, the church bells had just rung the "Oracion." Father Fahy stood at one end of the table, Mr. Casey, Terry Moore, Tommy Armstrong, Mike Duggan, the senior editor of this paper and old Don Felix Pico stood around. The auction began and Don Victoriano Cabral, who we believe was the auctioneer, put up the square league of land for sale which at the market price then going was considered well sold at dollars two hundred thousand papers dollars of the old currency or say eight thousand dollars. Terry, Parker and Cordero, Mullins, and some

few others, made sneaky bids, trying to dodge the escribano, and the auction was going on slow as a funeral until Mr. Casey began to bid; he topped them all. The escribano snuffed the candle. Poor old father Fahy took a pinch of snuff, Armstrong sat down and Terry Moore stood up; the business was getting very hot. The auctioneer hit, Mullins hit, Terry hit, but Casey hit the hardest, and the square league of land, to the bewildered astonishment of the escribano, was knocked down to Mr. Casey, for "dictu mirabile," one million of the old paper dollars.

How far that little candle of the auctioneer threw its beams over the River Plate world may be estimated by the consequences of that auction. The STANDARD published the full report of the sale and congratulated Mr. Casey on his enterprise, his pluck and his courage in being the first man ever known in this country to pay a million of paper dollars for a square league of land. Hector Varela, in his newspaper *La Tribuna*, proclaimed the Irishman a madman. The STANDARD, by Casey, wrote splendid leading articles on his wisdom, his enterprise and his far seeing judgment. Father Fahy backed the STANDARD, the natives backed the *Tribuna*, and the editorial fight lasted for months. Nearly all the rich men of Buenos Aires were down on Casey and down on the STANDARD for the business, and Hector Varela openly asserted that all the Irishmen in the country must have gone cracked, tight or mad to pay such a price for land. The finale of the whole affair was very nearly disastrous to the STANDARD, for it got us into a frightful row not only with all the swell magnates of the Club Progreso but in bad odour with the Government. An Irishman was brought in from San Vicente with his throat cut by a native, and left for dead in the British Hospital. The Standard discovered that the would-be assassin instead of being in prison was still knocking about in San Vicente taming horses for the Juez de Paz. The STANDARD opened a subscription for a rope to hang the murderer, and the first man who put his name on the subscription list was Don Tomas Armstrong, who was the richest and most influential Irishman in the town. Things got frightfully hot, and Don Mariano Saenz, the Governor of the Province, ordered his Minister to prosecute the STANDARD. Hector Varela in his *Tribuna* came down terribly on us, and to make the matter still worse, the Irishman whose case we had so warmly espoused got his throat sewed up by Dr. Reid in the Hospital, and, completely recovered, he walked into our office in Calle Belgrano and coolly asked us by what authority we had made such an informal row about his case; he held a large stick in his hand and shook it at us, stating that we all but ruined him, that he could not go back to his sheep in San Vicente, that the Alcalde was minding his flock, and for heavens sake not to say another word about it. Meanwhile, Don Norberto de la Riestra, who was then Minister of the Interior, and always a warm supporter of the STANDARD, wrote to the Governor and got him to stop the prosecution; but the whole row was not the attempted murder of the Irishman, but the venom that was against us on the head of the famous land auction.

We have been led to all these remarks by the reading of a circular sent to us from London reviewing the market for property and real estate in England during the year 1895. For the last three years there has not been such a reaction in the English property market and in the London house market as last year, and we attribute this to the millions made in England in the South African mines. Some few years ago the Revd. Mr. Buckland of Torrington told us of farms in Devonshire that were offering to be rented for the mere payment of the taxes, and no tenants could be found. One of the finest estates in Westmeath, Knockdrin, was offered for sale at a less price than what the Messrs. Duggan paid at that time for the Lezica Estancia, and one party who had made a fortune in Buenos Aires as a sheep-farmer gave 20,000 pounds for a nice property in Ireland which a couple of years ago were told was not worth £5,000. On the road to Mr. Augier's at Swords we passed 3 years ago a magnificent property, beautiful park, for miles and miles we had all along the road with a residential mansion which had belonged to a once wealthy Dublin baker named Manders: the place had been just sold for a less price than one of our quintas in Belgrano, and was bought by a widow from Cardiff for £4,000. But we must reserve for another chapter the list of some of the great properties sold in England last year, as it may interest many of our readers, and we shall also touch on the very large sales of property in this country in the year 1895. There are thousands of square leagues of the finest pasture land in the whole world still offering in the far South. Had we another Father Fahy in Buenos Aires to-day, we know who would be the buyers.

February 21st

In a previous article we alluded to the great reaction which took place last year in the property market, and as detailed in a Review of that market sent to us from London. The great reaction in the English market is attributed to the enormous profits made on the London Stock Exchange in the early part of last year, the continued low price of money, and the difficulty of finding sound investments at anything like a remunerative rate. House property in London, and in the principal English cities, was the first to benefit by the reaction; and the successful sales of the Liberator Society's estates at Ilford and Coventry Park, Streatham, which comprised very large batches of house property all thrown on the market at once and sold at a fair price, established a general improvement in the real estate market.

The writer of the Review before us says that had such an event occurred two or three years ago something like a panic would have been created, and it is practically certain that but few of the lots and houses, even at the most reduced prices, would have found purchasers. The

most marked feature, however, was the strong upward movement in what is termed in London-gilt edged securities. Freehold ground rents were eagerly sought, for the demand being greatly in excess of the supply, with the consequence that in many cases almost phenomenal figures were obtained. Shop and house properties of not too large a character found a ready market, but there was not a great inquiry for the latter if of more than 50 or 60£ per annum rental value. Altogether, the official returns from the Real Estate Exchange indicate a large volume of business, the aggregate being well in advance of 1894.

Of course most of our readers are aware that the tenure of River Plate property is nearly always Freehold. The provincial government of Buenos Aires has of late attempted to establish by auction sales a sort of leasehold, but this is only in cases where the government has probably mortgaged the land or it is affected by the bond of a foreign loan, and therefore the freehold cannot be sold, and strange to say that it is only of late years Freehold property could be purchased in England, as the old Feudal titles are so encumbered that not even the English lawyers themselves could find their way through them, and some fifty years ago Parliament had to pass a law called the Encumbered Estates Act which enabled the unfortunate owners of properties to make good titles. London real estate brokers tell of the fabulous fortunes inherited by the falling in of leases dating back 300 years. Such a thing in this country of course could not occur, as no contract holds for over ten years, and the subdivision of property follows with every generation. And we may here mention a case brought under our notice by an English lady in the River Plate, whose near relative, eight years hence, will be one of the richest men in England owing to the falling in of the ground rent leases of all the property about Kingstown, Ballybrack, Killiney, Dalkey, Steapside, Dun-drum, Stillorgan, Cabinteely, etc. etc. The lease dates from 1706 and expires in 1906, and property that is at present paying a ground rent of say 30 shillings a year will, when the lease drops, be worth a £150 a year. In Buenos Aires we of course have no such titles; every thing is simpler, and a man sells a house, a chacra, or an Estancia pretty much the same as a pair of boots; he receives the money, delivers the property, and there is an end to the business; and these Freehold titles which are termed in England by investors gilt-edged, and are so scarce, are here in Buenos Aires the common and universal title to all Real Estate properties.

That the movement in Real Estate in the River Plate last year should be larger and more important than that in England seems almost incredible, yet from a close study of this Real Estate Review received from London it would seem to be the fact. Real Estate in this country is in active demand, first because there is hardly a decent stock to be got in the country for the surplus earnings of the people, and a sheep-farmer who finds on the sale of his wool, fifty or sixty thousand dollars ready money in his hand, after paying all the year's expenses, all the taxes, and even his tailor's bill, Mr. John Brown Terms Cash, of Grafton Street, Buenos Aires, walks into the Bolsa and searches over the list of stocks for something handy to put his money into. He stumbles over his old friend, the senior editor of this paper, who advises him to interview some of the land brokers, who can arrange for him five or six leagues of good land down about the Colorado, which in the turn of a few years will prove a gilt edged Freehold, for himself and his family. Aside, however, from the demand which the surplus earnings of the people maintains in Real Estate, there is always an active demand for land in this country to form new estancias, new sheep-farms and new colonies, which, of course, does not exist in England: therefore any comparison between the two Real Estate markets is a mistake.

Agricultural land in England is still very depressed, yet we find in this Review that the returns from nearly all parts of England justify the conclusion that the bottom has been touched, and that some upward movement may be expected. This, however, applies almost entirely to small and moderate sized farms and holdings and accommodation lands near the towns; and many of our readers here may be interested in knowing something about the sale of the great Winton Estate in Somersetshire last April. It covered an area of 5,000 acres, close on a square league, and was divided into 115 lots of various sizes, every one of which was sold, the total for the whole property amounting to £100,000 sterling. Now as to the intrinsic difference between the fertility and producing power of a square league in Somersetshire and a square league in Santa Fé we leave it to our readers themselves to decide, and we hardly think it necessary to refer to any other properties mentioned in this Review. London city Freeholds were not largely represented during the year, but two sales of importance were effected, namely the Finsbury Stationery Works near to Liverpool Street occupied by Messrs. Waterloo and Sons, covering an area of 23,450 square feet, just about the area of the STANDARD office in Calle Maipú, sold for £20,000, and a property in lower Thames Street, 15,023 feet, sold for £22,050. The great sale of the year in London, however, was the large site of Her Majesty's Theatre at the bottom of the Hay Market for £150,000 and the London Hotel, Surrey Street, Strand, for £36,550.

We close this chapter, which is already sufficiently long, with the following extract from the Review referred to. The sales reported will always interest a large number of our rich subscribers who have money in both pockets and are about to make a trip home to their native land.

The Review says:—
"Several landed estates of the first importance have been submitted during the year without success; but, on the other hand, there has been a fair amount of successful transactions either under the

hammer or by private contract, amongst which may be mentioned the following:—
The Godington estate, Ashford Kent, comprising a mansion and 750 acres, the price approaching £50,000; Redisham Hall estate, Norfolk and Suffolk, 1,779 acres; Castle Hill estate, Bletchingley and Nutfield, 240 acres, for a price approaching £40,000; the Bertholme estate, Monmouthshire, 982 acres, £18,100; on-Thames, £34,220; Bryndorwen, Monmouthshire, 392 acres, £32,000; Moscar Moor, near Sheffield, 1,172 acres, £24,000; the Great Alne estate, Warwickshire, £23,300; Cowley Manor estate, Gloucestershire, 1,900 acres, sold privately; Oaklands Park, Newnham, 151 acres, sold privately; Hareby estate, near Spilsby, Lincoln, 750 acres, £11,000; the freehold residential estate, Park Farm, Sevenoaks, 1,400 acres, £10,200; Ilsham Manor estate, Torquay, 430 acres, sold privately after an unsuccessful auction; Hedon Racecourse, near Hull, 242 1/2 acres, £11,500; Heckfield Place estate, North Hants, 2,347 acres, sold privately after the auction; and many others. Town mansions have been almost invariably unsuccessful at the Mart, the most notable exception being the leasehold house, No. 2, Great Stanhope-street, Hyde Park, held for 849 years at £30 ground rent, which realised £11,500. Another house in the same street, No. 7, freehold, was bought in at £48,000, but sold immediately afterwards at an enhanced price.

THE BOLSA REPORT.

THE SHRINKAGE IN GOLD BUSINESS.

COLLAPSE OF STOCK SPECULATION.

FASHIONABLE BROKERS AND WAX MATCHES.

BROKERAGE.

A FEW STATISTICAL ERRORS.

MORALE.

We have before us the Yearly Report of the Camara Sindical for 1895. It is very dry reading, but Thursday's Bolsa Meeting makes it the document of the hour, and uninteresting though it be, its skeleton form to the general reader, it affords a deal of valuable information to both banker and merchant, who can gather much to study from the carefully combined tables of figures. We confess to a certain weakness for statistics, and enjoy them as much as our fair readers would "marrons glacés"; and we peruse with interest the pages bristling with figures, and ponder over the solitary diagram that shows the erratic movement of gold—it would be more correct to say of the paper fluctuations.

In the pages of this Memoria we read the decline and fall of the Buenos Ayres gold speculation from causes we care not to analyse, and which we leave to the pen of some Argentine Gygion to portray; perhaps some Argentine Zola may come to the front and write the history of the fashionable broker. We frankly confess that we regret to see the downfall of speculation, for we consider it a necessary factor in the progress of the country.

If we take up the retrospect of the gold speculation of 1895, the Memoria of the Camara Sindical tells us that the shrinkage compared with 1894 runs into one hundred million gold dollars—say a falling off ranging about 25 %. Just imagine, gentle reader, the commissions lost on a shrinkage of one hundred millions! The incomes of the four hundred and more fashionable brokers at the ring has been reduced at one fell swoop by 25 %.

Can it be that the days of the fashionable Buenos Ayres broker are numbered? Of late we have remarked that there are fewer swell turn-outs in the Calle Piedad and Plaza Mayo; brokers that used to sit in the hall and drive, now stand up at the ring and run about the streets after the merchants and bankers. In former years the brokers formed a financial system of their own in their own ring: a member had to eat them out by name. Now the brokers invade the hall and surround the merchant, "saladerista," "consignatario" and "artista"; the axis of the earth is not the only one that is changing for our Bolsa axis is veering round in a most remarkable manner. The supremacy of the ring is on the wane.

Great as is the shrinkage in the gold business, that in stock and shares is much greater, nothing short of an utter collapse. The stock and share speculation we may say, is confined, and the lid is well hammered down. The whole stock and share business of 1895—according to the Memoria—did not amount to a value of twelve and a half millions currency, against double that figure in 1894. Ye gods! Here's a fall with a vengeance. Some financial scavenger may care to rake up the heap of rotten stocks quoted or unquoted on the Bolsa Board. We refrain from the disagreeable work. Suffice it to say, take away National

the year exceeds \$50,000,000%. However, we shall not be too exacting, and we only call attention to this shortcoming to prevent Dr. Latzina or Mr. Gabriel Martinez from accepting these Bolsa figures as always correct, or free from typographical errors. The Memoria has also a table of exports from this port compiled from figures of the shipping offices and from the Customs, but before they can be relied upon we must hear from the National Statistical office under Dr. Latzina, who sifts everything and separates the leaven from the chaff.

The moral one gathers from this Bolsa Report is that the Buenos Aires Bolsa is not in keeping with the times. It cannot be gainsaid—the Bolsa is in a decline, both in influence and business. Let us look around. We see the whole country buoyed up to-day in a tidal wave of progress—with that great wave we see dawning our production, our exports, our manufactures, our foreign imports, our shipping, our live-stock trade, our real estate—everything is on the move. We feel the republic booming under our feet: we feel it not only here, they feel it in the world at large; it is trumpeted in our expenditure, in our railway traffic, in our shipping, in the quotations of our stocks and shares in London. In the midst of this wonderful revival the Buenos Aires Bolsa stands stock-still, no, we are mistaken, it is going backward. In other words the Buenos Aires Bolsa is no longer a mirror of the vicissitudes of the country; it has fallen into the back ground, and from some cause or another is no longer in harmony with the surroundings and circumstances it should reflect. Another sign of the times.

MAR DEL PLATA.

February 21st.

We are all like drowned rats out here. The sports began on Sunday, and before breakfast in the Bristol was well over. Lord Mayor Bunge was drenched to the skin by Miss Baudrix and her sister Mrs. Mariano Uzué. This was the signal for a general onslaught, and little globes fired with water of the shape of eggs, were pelted from table to table until at last it got too hot for the ladies, who made a dash for the door, where they met with a worse storm than ever of these missiles, which cost the trifle of \$8% per 100. Saz, Saz, and it rained on the tables of Mrs. Stirling and her daughter and Mrs. Tulloch. Then Mrs. Taylor and Mrs. Bagley, Mrs. Bowen and Mrs. Hopkins were peppered. Mrs. Mulhall and her daughter Nina, Mrs. Chas. Mrs. Alvar, Mrs. Frederking, Mrs. T. Drysdale and Miss Plewes were chased round the saloon, and Mrs. Norton looked as if somebody by mistake had emptied a decanter on her head, whilst Miss Beatrice Thurburn, Miss Dora Thurburn and Mrs. Samson were as if dragged out of the sea. Never before in our long and chequered existence in the Plata did we witness such furious, unrestrained, mad Carnival playing as at the Bristol Hotel this morning, and since 2 o'clock p.m. on Sunday until now, 3 p.m. Tuesday, the play, with short interludes, has been continued. Mrs. Viale, daughter of the late Dr. S. Carril, was drenched through and through, and Mrs. Samson, who had just arrived from town with her husband, had all her beautiful dresses soaked as in a wash-tub, and perhaps one of the tables, where the figures was the enthusiasm of the Englishes, who envied the Argentines in pelting the girls. On Monday night Mr. Thurburn gave a grand dinner party at the Grand Hotel. It was a very well affair, and as it happened to be Mr. Hopkins's birthday, Mr. Thurburn, in graceful and eloquent terms, proposed his health. Mr. Barrow wanted to accompany the toast with the chorus, "For he's a jolly good fellow," and Mr. Mulhall proposed the beautiful accompaniment of—

"McCarthy was his tailor,
He stuck him for fifty pounds!"
But Mr. Loveday and Mr. Norton objected, lest it might bring too great a crowd about the hotel. Champagne and coffee over, we all emerged from the window doors of the dining-room and dined along the beautiful green marble balustrade until we reached the Bristol, where we found the ball-room full to overflowing, and scores of ladies masked, dancing, joking and promenading. We deplore to say it, the "infelix" senior editor of STANDARD was made the butt of half the masks in the room, and dragged out to dance with a masked matron, Mrs. Mariano Uzué. On Monday the game continued as strong as ever, and that evening one of the most beautiful of sights was the serpentine playing, which was begun by Mr. Luro, and kept up by our usually very discreet friends Mr. Frederking, Mr. Antonio Devoto and Dr. Joaquim Chas and others, the little coloured tapershot from table to table across the saloon, and the effect was really charming. It was a sight that defies description. The beautiful Mrs. Ocampo and the charming Mrs. Saz were enveloped in tapes of every colour and shade, and as these tapes caught in the chandeliers and hung from the electric lights, they formed a fairy scene more enchanting than Calypso's far-famed breakfast parlour. Moreover, the playing of these "serpentinas" is less orderly and disturbing than the water globes, and you were not drenched at your table as in the morning. The hall that followed was peculiarly splendid, owing to the dazzling glare of increased electric lights. Everybody talked to everybody. All the restraints of society seemed to be unmoored for the moment. Jokes and larks the most cutting were heard on all sides. Men were dressed as women, and women as men. The ladies harassed the elderly gentlemen to such a frightful extent that many of them were glad to escape to the roulette room, or upstairs to their bed rooms. Happily, as I close this despatch to catch the mail, the sands of the Carnival hour-glass for 1896 are fast passing away, and as this night's train takes up a whole host of friends, we shall all go to bed to-night in a quieter mood than last night. But the Mar del Plata Carnival was a red letter epoch not soon to be forgotten by those who shared in the fun. The bells are still ringing in our ears and the masks and dominoes fitting before us; all that mad delicious crowd will throw off the drapery of fashion, folly and mirth, and, dressed in sombre garments, kneel at the draped altar and repeat the priest's

Memoriam bone iusta pectus es
Et in pulchra reverteris.

I have no time to send you an account of my first game at the roulette table, which proved of the most unmeasured

luck. Suffice it to say that by special "suerte" I hit the lucky number, and, winning on every combination, closed on \$16,400%, which all but

Broke the bank of the Plata, but the full account of this memorable game I hold for another chapter.

THE MAN THAT BROKE THE BANK OF MAR DEL PLATA.

Feb. 23rd.
The Roulette room in Mar del Plata is a magnificent saloon, luxuriously furnished with four tables, spacious, lofty, and measures about 15 yards by 12. Adjoining it is a sort of Bar or refreshment room with card tables. Everyone who visits Mar del Plata, visits the place, but every one does not play. Admittance is free to all, the doors of the saloon are open night and day, and on the night we visited it, an Englishman that afternoon had won a thousand dollars, and the week before, the same Englishman, the night before he left for town, had cleared \$500. As we approached the tables there was a general grin all round, as nearly all the gentlemen who sat around knew me. I took my post between a Bolsa broker, an estanciero, and a dentist. Nobody asked me to play, and nobody seemed to care sixpence whether I played or not. An old broker friend pitched up a chip of \$20 to the table, which was standing, asking me to place it on number 32, which was, just won. I took the chip and put it on 34. To the amusement of my friend the broker who had asked me to place it on 32, 34 won, and my friend drew 35 times his \$20. The dentist grinned; the estanciero laughed, and my friend the broker got up from his chair, came over to where I was standing and embraced me. The position was awkward, all eyes were upon me, and whilst the players were putting down their chips for the new game I quietly slipped away and dropped down to the next table, where I found they were playing for much higher stakes, and a Colonel who sat at the end of the table had a run of good luck and had piles of markers before him. At this table there were bigger and heavier people than at the other, and most of them put on a hundred chips on different numbers and combinations. The rapidity with which the game is played, the markers hauled in, the winners paid, and a new game begun greatly attracted my attention. I stood for hours around the table, and yet I never saw a single question or dispute between the bank and the players. Sums in addition, multiplication and division and large amounts were done in an instant and without the aid of a slate or pencil.

The "Modus Operandi" of the game may interest many of our readers who have never visited those gaming halls. The bank has a table of its own. In the centre of that table is a large circular plate in the hollow of which is a little machine like a tatum-totum which is spun round by the clerk of the table, and a little pea or marble which runs round and round until it settles and drops into a number which decides the game. Around this circular concern are piled the chips or markers of every value from one dollar to 500 dollars; each, the banker stands before a large iron money box, in which he places all the money as he sells the markers, and at his right stands the clerk of the game, who holds in his hand a long Mahogany rake with which, with the most admirable dexterity, he rakes in every marker on the table, and saves the winning ones. The players sit or stand round the table and they put their markers on the numbers or the colours or the columns on which they elect to play. No man in the whole crowd seemed to us to play only one number, but every one seemed to go for combination of numbers and colours, the rules of which we have really no room now to give. The clerk, after the tatum-totum, the players keep putting on their markers until the little marble in the Roulette ring jumps the brass division and in a few turns more will fall into its hole. The clerk then cries out—"No Mas," and then no more markers can be placed. In an instant and before the little wheel has stopped running round the clerk, quick as lightning, knows the lucky number which the marble falls into, shouts it out, calls the colour, and in a glance over the 500 different markers calls out the winning number say "cinco"; then he says—

Tres plenos,
Ocho semplemos,
Quince cuarto plenos,
Tres calles,
Un mayor, etc.

To give our readers a more exact idea of this game, which, as we have already stated, we consider the greatest invention for losing money ever yet made, we now give the exact figures of what a lucky player in a single game who hits the right number and plays on all the combinations wins, and how much at the same time he must risk. He puts for example a marker of \$20 in the centre of the number which is called a "pleno" and gains 35 times, he puts a marker on the line which surround the square of the winning number, and these are called semi-plenos, then he puts four markers on each corner of the square and these are called "cuarto plenos", then he can put three markers on what are called "calles" and next he can put 24 markers on the "lineas", he can put 40 markers on what is termed the "nonones" or "pares" and forty markers on the colour, black or red, but on these he only wins double his money; he can put twenty markers on what is termed "la docena" on which he gets three times, and he can put twenty markers on what is termed "la columna," which is paid three times.

"If you please Mr. Marker, I will play the fullest number you allow, and on every combination you allow on my number 32." I felt very nervous, but even from childhood have believed in luck. I knocked over a horseshoe going down to bathe that morning. Since I put my foot in Mar del Plata there was a crozier in my room. When dressing after the bath I put my stockings on inside out by mistake, and when I went up to the Restaurant to get a cup of coffee I met the newsboy running like a wild Indian to ask me to send a telegram to the office to get him five more STANDARDS. All these trifles, light as air to anyone else, were columns of strength to my conviction that I was in luck. When I entered the Roulette-room I felt a strange tugging in the centre of the palm of my hand, and the first chip or marker I ever touched in my life, I put down for my friend Roca, the broker, not on the number he indicated but on the one I selected, and I won for him before the whole crowd. At the other table I was

more discreet. I watched a man who was backing heavily a certain number every game and it never came out, he got cleaned out, left the table and left the room. I spotted the number and observed that by a strange coincidence the little pea or marble was coming up in that direction. Chips Mr. banker if you please?

How many Sir do you require?
If you please as many as the rules of your table allow me to put on one number and all its combinations. In the twinkling of an eye he handed me chips to the value of \$4,000%, which I had scarcely time, with the assistance of two friends, to place in their proper positions on the number 32 and all its combinations, when the clerk shouted "No mas," and in an instant afterwards cried out "Treinta y dos, colorado."

There was a buzz, a whist, whist sort of echo; Don... stood up, and the whisper ran that I had smashed the bank, but this was a mistake, the bank starts every night on a capital of \$25,000, and all that I had won was amounting to \$16,400. The marker was handed me, the most beautiful transparent pink mother of pearl markers, but I declined: "If you please the money, Sir." The iron box was opened and the money paid instantly in large bills. The banker remarked pleasantly that I was in such great good luck I ought to continue my game, but I to the utter astonishment of the banker, my friend the dentist, I majestically left the room singing the following dear old Dublin ditty known to all our readers as "The Man that broke the Bank of Monte Carlo," which my Secretary the Doctor, beautifully travestied as follows:—

As I stroll alone,
On the Ramble of the Plata,
I watch my fellow-players,
You should hear the girls declare,
That I am the millionaire;
You should hear them,
Sigh and wish to die;
You should see them,
Wink their other eye,
At the man who broke,
The Bank of Mar del Plata.

The following is an exact statement of the money invested in markers, and the amounts they won in a single game and playing on one number and combinations:—

	\$	\$
1 pleno.....	20 won	720
8 semi-plenos.....	100	2,950
16 cuarto plenos.....	300	3,150
3 calles.....	60	750
24 lineas.....	240	1,640
800 ¹ / ₂ nonos.....	800	1,600
800 ¹ / ₂ colorado.....	800	1,600
800 mayor.....	800	1,600
400 docena.....	400	1,200
400 columna.....	400	1,200

Capital risked.... 4000 total won 16420

Synopsis.

ARGENTINE EXPORTS IN 1895.

We are indebted for the following figures of the exports of Argentina during 1895 to the talented Head of the National Statistics Office, Dr. Francisco Latzina. These figures are not the final results of the year, but they are as near facts as possible, and come from the only reliable authority on trade statistics in the country, and as such bear the official stamp and can be relied on. So many private statistics, all misleading, have been published of late that their variety is apt to cause some confusion, and we, therefore, make room with pleasure for the official data of the Statistics Office to set matters right.

First and foremost, we see that the value of Argentine exports in 1895, according to official Customs valuations, was by far the largest on record, as proved by the following comparison:

Years	Exports \$ gold
1884.....	68,000,000
1885.....	84,000,000
1886.....	70,000,000
1887.....	84,400,000
1888.....	100,100,000
1889.....	90,100,000
1890.....	100,000,000
1891.....	97,700,000
1892.....	127,000,000
1893.....	94,100,000
1894.....	101,000,000
1895.....	119,000,000

If we calculate that the population of the country has increased, say, 35% in the last ten years, we see that production, rather exports, has advanced much faster. Never have we seen such a productive effort as that of 1895; all the energies of the country seem to have been taxed to produce, whilst the consuming powers have remained more or less stationary. As we have said, often before, Argentina is working hard to pay her debts and is economizing—this does not necessarily apply to the figures, for the complement is limited to the people.

Taking a general classification of Argentine exports for 1895, we arrive at the following interesting comparison:—

Exports	1894	1895
Pastoral Products	53,400,000	60,500,000
Agricultural	8,500,000	32,500,000
Industrial	2,400,000	4,400,000
Forest	500,000	1,500,000
Mining	1,000,000	300,000
Game	500,000	400,000
Reindeer	800,000	1,100,000
Various	700,000	500,000
Total	68,000,000	101,200,000

The tremendous increase in Pastoral Products is very remarkable; for many years this item appeared more or less stationary; all at once it has sprung up, especially owing to the export of live-stock and the improvement in breed of sheep and cattle. We have no leisure to enter into details, which we reserve for another chapter; suffice it to say that this general sketch shows at a glance the wonderful, recuperative powers of Argentina. It has often been argued, and we firmly believe it is one good season, with steady price level in Europe, especially owing to the blackest crisis through the blackest crisis. Last year we had a splendid season, but we had to battle against low prices in our principal products; yet witness how the country has come round. This year both season and prices favor Argentina, and the prospects are most satisfactory. We have left the crisis behind us. We are now forging ahead.

RIVER STEAMERS.

The sale of the Platense Flotilla of River Steamers by the Liquidator of the Platense Company to Mr. Nicholas Mihonovich, which we reported some months ago, has attracted the attention of the Glasgow and London Press, and our Home Colleagues in treating on the subject throw some fresh light on the transaction.

The Platense Company was founded in 1882 by Messrs Denny, the great shipbuilders of Dumbarton, and a group of Glasgow capitalists. It was managed for some years by the late Mr. T. O. Clark, of the Campaña and latterly of the Buenos Aires and Rosario Railway. It was not very successful, and was sold to a group of French capitalists connected with the Chargeurs Reunis Steamship Company in 1884, and was then managed by Mr. Peter Christopherson. In 1885 the business was transferred to an English Company with a large capital, and in 1892 this Company went into liquidation. Our London colleagues say that it is very singular the line was never made to pay, although the conditions of trade in the rivers Parana and Uruguay appeared to offer splendid opportunities. Señor Mihonovich has been a most successful man in the steamship line, and doubtless will make the enterprise remunerative; he has got the boats for a bargain, eight steamers and four sailing vessels for the round sum of \$38,000 stg. Two of the steamers alone cost to build \$108,000 sterling.

In Glasgow, previous to the formation of this Company, the credit of the River Steamers was favourably known. Our old friend Captain Bruce, who held for so many years the steamship traffic on the Parana, had some of his best steamers built on the Clyde, and when he retired to England from the Plata after over twenty years' constant day and night running between Rosario and Buenos Aires, taking with him a ready money, cash down of 40,000 sovereigns, they welcomed him with extraordinary alms in every shipyard on the Clyde; and although he settled down for good in Southampton, bought a snug residence and lived alongside Don Juan Manuel Rosas, the tyrant of the Plata, who passed the closing years of his life in exile in that delightful place, Mr. Bruce was always in touch with the great shipbuilders, and such was his great credit, that an order from him for a new steamer without money or guarantee. Mr. Ribes, a Frenchman, who, if we are rightly informed, came out to Montevideo as a musician, by one of those wonderful vicissitudes which mark the lives of men, jumped from the foot-lights of a Montevideo theatre to the bridge of a River Steamer, and held his post and managed his steamers, and administered their affairs with such wonderful ability that in a few years he eclipsed our friend Bruce, and made a colossal fortune, running up and down the Uruguay and the Plata between Salto, Buenos Aires and Montevideo. In those happy years of River Steamer traffic, we remember on one occasion when we made a sort of Holy Week picnic trip to the upper Uruguay in one of the Ribes Steamers, with Don Juan Antonio Fernandez, Mr. Boyer, Mr. Penard, and some few others, Mr. Boyer, acting as secretary for us, and taking notes at every port. We passed an evening with the late Mr. John Kemsley, in Salto, B. O. who had something to do with the Salteña Steam Company and was intimately acquainted with all the details of the River Steam traffic, and he assured us that so magnificent was that trade that Ribes, who then almost monopolized it, was making a clear profit of £100,000 stg. per annum. Ribes's partner was a well known Scotch engineer Mr. Every year Ribes sent him home to construct a new steamer, whilst he had a large shipyard in Salto under the direction of our old and departed friend Mr. Hardy, whose establishment we visited in company with Mr. Kemsley and saw hundreds of men at work. This shipyard of Hardy's drew all its supplies from Glasgow. Ribes, who although a Frenchman, was as well known in Glasgow and on the Clyde as our old and departed friend John Proudfoot, who opened the eyes of the Glaswegians by buying a strip of land on the Clyde out of the profits of a single cargo of salted hides, which land, in the turn of a few years, proved to be of an enormous value.

We give our readers these few hurried items of river steamer traffic to explain to them the facility with which the Platense Company was founded in Glasgow in 1882. Everything in the River Plata was in high favour in Europe in that year, and we all remember the welcome on Change to our friend Mr. Christopherson when his beautiful steamers for the Campaña-Rosario line first arrived in the river.

The Salteña Steam Company was one of the most prosperous companies of the kind in the river; it paid its shareholders for many years enormous dividends and its fame spread to Glasgow, where most of its steamers were built. With all these happy antecedents of steamers and their traffic and earning in the River Plata, it is not to be wondered at that in the year 1885, when the Chargeurs Reunis Steam Ship Company wished to transfer its business in the rivers, an English company with larger capital was readily found to buy them out; but this company aimed at a monopoly of the traffic, and to effect this it was necessary for the English company to buy Ribes out. Frequent meetings and interviews with him were held, but nothing definite arrived at. At last Mr. Denny, partner in the great shipbuilding firm of that name, came out from Glasgow to conclude the purchase of Ribes's steamers. He met with so many difficulties that it affected his brain, and on the very evening that he expected to close the business up with Ribes, he received a note from him breaking off the whole transaction, which so affected him, that that evening he shot himself. In a little while after Ribes came to terms, the steamers were sold to the company, which then held the complete monopoly of the river traffic. Business was good. Trade was excellent, and everything for a couple of years boomed in the River Plata; but somehow or other, whether it was expenses too high, or freights too low, the company, although doing a roaring business, like every other city tramway, never paid much of a dividend; the crisis came in 1890, the company held its own for a year or so, and finally in 1892 went into liquidation.

The history of this Platense Steam Company is really most instructive and teaches us all wondrous facts. Captain Bruce made a fortune when the traffic in the Rivers was not one hundredth part of what it is to-day. Ribes, a French musician who, compared with the Glasgow people knew really nothing about steamers or their building, became a millionaire, and in the very rivers and on the very routes where a skilled Glasgow Company, composed for the most part of experienced steamer owners and builders, dropped in the short space of a few years a million sterling. The lesson which this business gives us all is, that while individual enterprise, under the watchful care and economy of the owner, thrives, franchises, and expands, collective or expensive joint stock concerns bloated with Capital and enveloped in expenses collapse, no matter what the traffic or what the support.

The purchaser of these steamers is Mr. Mihonovich, a self-made man, who a few years ago earned his livelihood taking passengers from the mole head to Lampori and Holi's steamers in the outer Roads. He has assumed the mantle both of Bruce and Ribes, and under his management it is as certain as the night follows the day that his steamers will pay as in days of yore, when everything touched in the Plata turned to gold. Three happy years that even in sorrow were sweet.

CARNIVAL.

February 20th.

The three days' racketing is finally over and Buenos Aires again resumes its everyday routine. Water throwing in every shape and form held supreme sway, during the whole time. We may say that the corsos in Calle Florida, one of the most fashionable quarters, are now dead and only a thing of the past, yet, the corsos in the Avenida de Mayo, Callao, Santa Fé, and Calle E. Rios the widest streets in the city were by no means an improvement or a success during the three evenings. The crowds of people, the enormous number of carriages and masqueraders had most room to circulate than in the narrow Calle Florida, but all the old familiar features of the narrow street corsos were lost. The electric light in the Avenida de Mayo gave additional brilliancy to the gay scene. The corsos in Calle Santa Fé lasted from seven in the evening until midnight. The best adorned houses in the Calle Santa Fé were those belonging to Ataliva Goza, Belgrano y Primitiva de Gas, the Club Pilar, Echague, Madrid and Remedios.

No fewer than eighteen societies took part in the corsos on the three nights. These societies were:—Juventud Liberal, Cuervo Argentino, Cosmopolita de Artesanos, Lucero del Africa, Orion Argentino, Orion del Plata, Centro Union de Pelotarios, Naion Cambudinda, Lucero Argentino, Salamandra Primitiva, Ouarini Italiani, Juventud Argentina, Toros de Barraacas al Norte, Estudiantina del Plata, Negros Exilos, Estrella Argentina, Juventud Unida, Los Harapientos, Estrella del Plata and Acorazado Garibaldi. The carriages occupied by José Scotti, Baschieri, Amadeo Marabá, Magnay, Barbieri, and Mejias were remarkable for the elegant manner in which they were adorned. The prizes will be distributed to the winners next Saturday evening.

The biggest crush of all the corsos was in the Avenida de Mayo, where the policemen did anything but attend properly to their duty. The corsos in Calle Callao and the corsos in Flores were also splendid. The last mentioned one was the smallest of all but the most select. Splendid balls were given by the following clubs: Progreso, El Plata, Lago di Como, Juventud Espanola, Jose Verdun, Los Enfants des Beranger. Besides these, there were masked balls in the Opera, Politeama, Pabellon Argentino, Skating Ring and Ombria.

The same gaiety and frolics took place in the suburbs: San Fernando, San Isidro and Tigre shone out in the brilliancy of their corsos, and the private balls given by many of the best known families will be talked of and remembered for many a day to come. Water throwing on a big scale took place in the Boca, where not a single person in dry apparel could be seen for love or money. It was just the same as living in the bed of a river. Hoses were used in some places, more than one innocent passer-by being knocked on his back by an unexpected shower of water, not overclean either.

Carts loaded down with Italians and their families were also a prominent feature of the day, whilst they were not a paragon of good taste. Not a single colour of the rainbow being missing. The balconies and "palcos" erected at different intervals along the Avenida de Mayo threatened to collapse, unable to hold the crowd of noisy, half frantic spectators, whilst faces of men, women, and children peeped through every available window and balcony of the big houses, street windows and "attornes" climbed the lamp-posts, others got the tops of ladders, and propping them up against the walls, sat there all night.

THE PARAGUAYAN CHACO.

"Out of sight, out of mind." No one to-day in Buenos Ayres thinks of the Paraguayan Chaco or knows anything of what is going on up there; yet ten years ago its lands were the most favourite of subjects of speculation in this market, and we could with ease make out a list of parties whose purchases covered an area of over a thousand square leagues. The speculation in these lands became so brisk that it extended to London, where maps and plans of these great properties are to be seen hanging up in the offices of some of the greatest magnates of that market. The amount of money that went down in this speculation is rather hard to get at, since in most cases the lands were bought cheap, and those who bought from the Government bought on long terms and easy credits. Not one in a thousand of those engaged in this Paraguayan land business ever visited the Gran Chaco, or had seen a perch of the land they purchased, or even visited Paraguay or sailed up the Paraguay river. All they knew of their lands was derived from maps and plans, very neatly got up and coloured by the land brokers, and

from what they read in the River Plate Hand-book, or so infatuated were many of the purchasers that, although offered a splendid profit, they refused to sell. Big men in Montevideo, ascending in the scale from lawyers, merchants, bankers, managers, ministers, and even to the very President of that country, took the lead in the speculation. Strong men in Rosario, who were supposed to know all about the country up there, bought hundreds and hundreds of leagues back from the Paraguayan River. Some of the sharpest men in Buenos Ayres followed suit, and so great was the boom in the business that we have seen sheepfarmers come into our office with the news that they had just bought such and such lots of beautiful land with so many leagues frontage on the river, and asked us what we thought of their purchase; and we remember some years ago meeting an old friend on the Boulevard in Paris who owned 400 leagues in the Paraguayan Chaco, and yet was hard up for the price of his passage to take him over to England.

But the great crisis came on, everything in the River Plata tumbled, and it is not to be wondered at that the bottom fell out of the tub of the Paraguayan Chaco. Maps, plans, sketches and everything connected with these lands dropped out of sight, the brass plates of the Paraguayan land brokers were taken down from the doors both here and in London, and the Paraguayan Chaco with all its beautiful lands dropped from the shining circle of speculation and went down in the general ruck.

Suddenly, however, we find the Paraguayan Chaco again coming to the front, and in London, and strange to say, the revival is not due to land brokers or speculation, but to the extraordinary attention which the success of a Protestant Mission to the Indians in the Paraguayan Chaco has caused in religious circles in England. Fewin London or in Buenos Aires knew anything about this mission until a letter appeared in the London papers, written by Mr. Insley, an English gentleman from the Florencia Colony in the Chaco Austral, dated September 22nd 1895, in which he says, that last June he visited the Paraguayan Chaco to inspect some land which had been just purchased by a gentleman in England, and that it was only when he got to Asuncion he heard of the Protestant Mission to the Indians there. He sailed up the river to Concepcion, where he found Mr. and Mrs. Hay, who received him with great kindness and courtesy, and offered him every assistance, and whilst in Concepcion, Mr. Hunt arrived from the Chaco with some Indians, who escorted him to the land he wanted to see. Mr. Sivett, another Englishman, was also most attentive and rendered him every assistance.

At Caraya Yucita the canoes of the Protestant Missionaries are kept, and there is a sort of Estancia at the outlet on the river, the banks of which are about eight feet over the water, and the owner of the Estancia told Mr. Insley that the late flood had gone a foot over this bank, and that his cattle could not for some time find footing out of the water anywhere. From this place the track to the Interior runs nearly west over flat land with depressions considerable in area, but of slight depth everywhere. The Palm trees are enormous and so thick together that it is impossible to see very far ahead, and it is the same thing over and over again along the route until arriving at the old Mission Station where the land is a little higher, and the best that he saw in the whole Chaco. In all his travels, however, he saw no land anywhere open enough for cultivation in bulk.

Mr. Insley says that he regretted very much he did not see Mr. Grubb and Mr. Pride, who we suppose direct the Mission, and in his travels through the Paraguayan Chaco he had heard very much of them and the wonderful result so quietly achieved by the Mission in the few years of its existence. Before the start of the Mission, the white man dared go into the Chaco, and now for 20 leagues at least inside it is reasonably safe to run Estancias, such is the good result of the Missionary influence with the Indians. The floods from the river do not penetrate more than three leagues inside, but so far as the discomfort of the Missionary goes it is not very material; whether the flooding out and swamps arise from internal rain or the floods of the river the result is the same, and must cause the Missionaries great privation from the difficulty of getting supplies and the utter isolation of their lives; and Mr. Insley says that, viewed either from his stand point of a member of the Church of England or the still broader one of humanitarianism it gave him very great pleasure to add his testimony to the very good work being done there, and he thought that much might be done to make the lives of these gentlemen more tolerable, for instance a small steam-launch would save them the awful labour of taking their supplies up from Concepcion in canoes against the strong current.

We have not time or space to consider the splendid services of those two English, Protestant Missionaries, who are veritable martyrs to the cause which they so nobly sustain. They are treading in the very footsteps of the Jesuit Missionary Fathers, who 250 years ago planted the Cross in the very territory where they now reside. Catholic as we are, we cannot but revere the religious zeal and enthusiasm of these two Protestant Missionaries, who sacrifice their whole lives to so severe an exile, although, unfortunately, we can never alter our opinion that a Guarani Protestant or Baptist, or Methodist is about as great an anomaly as the nineteenth century with all its wonders as yet presents.

THE TRIP OF THE BRESIL.

CONCERT ON BOARD.

DROWNING OF AN OFFICER AND A PASSENGER.

Montevideo, Wednesday.
After a pleasant run of 21 days from Bordeaux, we arrived this morning—about 20 hours behind time—but this little contretemps was the result of "force majeure" in the shape of a dense fog, which delayed us at the mouth of the Gironde. On the legendary lake Nahuel Huapi, the Bay of Biscay was a smile, and, as a matter of fact, the only rough weather—if indeed the term may be applied to a few sportive waves and a fresh wind—was between Rio and Mon-

tevideo. On the occasion of the crossing of the Line a concert was organized, and although our passenger list was by no means a long one, the entertainment proved a complete success, and the pecuniary results—for the benefit of the Sociedad de Navegación—highly satisfactory. The hurricane deck was transformed into a concert room, and the decorations, which were most tasteful, reflected great credit on the purser, Mons. Massenet (a nephew of the great composer) Mr. Manuel Perez, of the firm of Perez and Cueto, Buenos Ayres, proved himself the Dalmiro Costa of the occasion. He held the piano, while Mons. Plagues performed on the violinello. Madame Lavie sang several songs, including a duo with Mons. Delahue. Mons. Numa Tardif was the Tamagou of the fête. He treated us to arias from Lohengrin, Tannhauser and Faust. Mons. Ripert, the sub-purser, played a fantasia which was much applauded. The concert, in a word, was a success. The sale of the programmes had been confided to Mr. Enrique Fite, of B. Ayres, who distinguished himself by his zeal and activity.

What with musical evenings and games of all kinds, we managed to avoid that monotony which dulls the keen edge of enjoyment and which the ocean itself, in its everlasting sameness, communicates to all things that float on its bosom. Indeed we had all the elements of a pleasant journey—fine weather, a comfortable accessible command, attentive officers, excellent service, tip-top cuisine, etc., etc. Little did we dream that a veil of sadness was destined to be thrown over the enjoyable features of the trip. On our arrival at Rio several of the passengers went ashore, in spite of a warning posted up in the saloon, for the heat was simple terrible and the yellow fever news anything but satisfactory. Our violinist, Mons. Plagues, who was afraid of the ship, went ashore and persuaded his friend Mons. Alexis Paul, one of the ship's officers, to accompany him. Well, they did not catch the yellow fever, but they were drawn within forty yards of the quay. It appears that they had taken a boat to convey them to the Bressil, and when within forty yards of the shore a little tug ran into their boat. Neither Mons. Plagues nor Mons. Paul could swim, and it is related that one gripped the other by the leg, and both went down, while a score of people on the quay tidily watched their drowning efforts. The boatman, who could swim, saved himself.

Mons. Plagues was the only support of an aged mother. Mons. Paul belonged to a well-to-do Bordeaux family. We at once raised a subscription, which the Commander will forward to Mons. Plagues's mother. The captain of the fatal tug was seized by the authorities and placed under arrest, and we were told that this was by no means the first accident of the kind caused by his tug.

Several ladies on board the Bressil burst into tears when the news of the double death was made known, and the stern representatives of humanity gave vent to their feelings in energetic comments on the indifference of the on lookers on the quay.

In sadness, I might almost say indignation, we sailed out of Rio, and on the following morning a Mass for the dead was celebrated on the hurricane-deck by Father Rouzeau, of the Order of Lourdes, who has come to take possession of a grant of land (in Barraes) made by Mr. Carlos Guerrero, with a view to starting a college. The ceremony was a most impressive one, and all the passengers were present.

I must not close this brief sketch of our trip without relating an extraordinary incident which marked the first part of our journey, and which goes to show that the stuff of which heroes are made has not completely disappeared from this sublimity world. Amongst the passengers from Bordeaux was a slim and unassuming Swiss, whose highly moral tone of conversation soon awakened in his intercourse with his fellow-travellers a chaffing tendency that made him the butt of many a joke. One morning we missed him at his accustomed place at table, and on enquiry we were told that, touched by the sickly condition of a third-class passenger, he had simply given up his own luxurious cabin to the suffering person, while he took his quarters amid the masonry surroundings of the prow. This act of generosity and self-sacrifice roused the admiration of all. Many at first refused to believe in the possibility of a transaction of the sort, but all doubts on the subject were soon dispelled. This Swiss gentleman, who landed at Dakar, is a Protestant missionary—the Rev. M. Bolle, and we learned that his destination was St. Louis—twelve hours by rail from Dakar.

SPORT.

CRICKET.

NORTH V. SOUTH.

February 20th
This, the classic match of the season, was played at Palermo on Monday and Tuesday, and resulted in the complete annihilation of the Northerners, who were defeated by no less than an innings and 155 runs, the North compiling 81, whilst the South closed with 5 wickets down for the magnificent total of 358. It may seem invidious to be over critical over such a game; but it must be confessed the North were utterly unable to make a show in any point of the game, through want of practice, as they had excellent material, certainly as good if not better than the South, but lacking the cutting and hitting to leg with equal facility, with very meagre exception. Their fielding, with very meagre exception, was very loose, and their bowling not much better. The South team was of course almost exclusively a batting one, but who would have expected them to knock up over 350 runs for 5 wickets. If the North cannot get some practice, bring all their bowling and a wicket-keeper, can never hope to make a show here against men playing all the season through, and picked from a very choice selection. Boyd and Gifford stood out as the top scorers, though their cricket was far from charming, the former having had two lives in his 82, and only showing a command on the off side, whilst Gifford, going in with bowing all broken to pieces, put on his runs slowly, indebted to slack fielding for a very large share of them, and was several times beaten by

the ball; it is true that in his solid compilation he gave not the slightest chance of a shadow in the field but he gave innumerable chances of being stumped had there been a wicket-keeper. It might be urged that in this case he would not have left his ground, but as we have seen him do it and pay the penalty, it is an open case. E. R. Gifford comes next with 62, but as he spooned up on an easy one to third man, the second ball he received, his innings will not bear much analysis; all his runs, perhaps without exception, were made by late cuts. J. O. Anderson comes next, and his innings was certainly the most finished of the lot, as he never went out of the ground, played the bowling with finished ease and hit all round with equal facility; he made one bad stroke which gave a hard chance to short leg, but otherwise it was perfect cricket—a pleasure to look on at. Dillon's 30 was well deserved, made off fresh bowling, and without fault. As to the Northern batting, what there was of it was very good against fresh bowling and very keen fielding; the mistake they made was hitting at the loose balls before they got set, as this generally proved their downfall. They preferred to play cricket even though out of practice, and paid the penalty. As we have already remarked, there is the material to make the South "sit up" very straight, but they must bring all their men and do some work with bat and ball before they come. The attendance of spectators, especially ladies, on both days was very large, quite a novel one for a cricket match in this country.

FIRST DAY.

Winning the spin the North Captain followed the custom and sent in F. Leach and Dr. White to face Moscrop and S. Anderson, the start being anything but propitious for the visitors, Leach putting the second ball sent down right into R. E. H. Anderson's hands at third man—1 wicket and no runs. White followed him almost immediately, bowled Anderson, and N. Leach and Martin got together and made the only stand effected by the North. N. Leach began by getting a life in the long field from J. O. Anderson, but the latter only got to it running hard and was unable to retain. The two now began to make things very lively scoring freely from either side and nearly all boundaries, which brought up the 20 and a change in the attack, Gifford for Anderson. But the batsmen and especially Martin, shewed a great partiality for E. R.'s trundling, keeping him continually on the frontiers, the North bowler driving him twice in succession to the railway boundary, once a magnificent hit that pitched almost on top of the wire. Garrod was then ordered on to slacken the runs. But the change came from the other end where Anderson, who relieved Moscrop, sent Martin down one that rose fast on the leg side, the batsman being unable to get his bat away in time and falling a victim to Dillon at short leg. He had made 35 out of 50 by very take cricket, without a fault, his driving and leg-hitting being equally good. And then the rebegan again, 4 wickets going down for an addition of only 12 runs. N. Leach followed Martin almost immediately and his dismissal was also caused by Dillon at short leg, a very smart catch, indeed, as the batsman sent him the ball hard and low. P. Bury was bowled playing forward to Anderson and Willis, and was followed by a trimming ball, a bailer, from Garrod, whilst H. Bury after a nice cut for a brace put one up to third man. This left Keyworth and R. Dornig together, but neither seemed to be in the humour and Keyworth after putting Garrod to the leg boundary was taken in the slips. H. Dornig who succeeded in giving little trouble playing on to Garrod whilst his brother followed him a little later, beautifully taken by Moscrop at mid-on—a remarkably fine catch that few expected to see brought off, this closing the innings for the poor total of 81.

After lunch had been duly disposed of the South began their innings with Garrod and Dillon to the bowling of White and Dornig, the start being almost similar to that of their opponents, as with only a couple of runs on Garrod gave the bowler a chance that was very promptly accepted and Boyd joined. The Flores came playing very carefully, runs at first came very slowly, principally from Boyd who every now and then cut to the boundary, Dillon being content to watch the bowling and tire it. When they got a bit set, however, they put on runs apace, and caused several changes in the bowling, but the 90 went up before they were separated. Dillon playing on to Martin for a very correct 30, having made no bad strokes and only giving one chance in slips, when he had made 28, Boyd meantime had scored very fast but did not play anything like good cricket, skying one to leg that must have been held had there been a fielder there at all, getting an unexpected life at third man when his score stood at 47 and continually stepping out to drive without catching on, a luxury he thought himself entitled to as the wicket keeper stood well back. But if he did not play with bat straight enough to drive, his cutting was tremendous hard and so well timed that he never seemed to miss a ball to the off. With J. O. Anderson in the run getting cut fast and furious, and what with Boyd's cutting and J. O.'s lightning the northern fielders had a very disheartening time of it. The Flores man was again missed when he had made 75 and J. O. Anderson as usual put one up timely to leg, but short leg having to run back to it just got in time to belate, a very easy chance but very hard to get at. However, it was a very poor stroke and as if to show that he himself thought so he then sent the ball down and played charming cricket, putting Boyd completely in the shade, driving cutting and hitting to leg with equal facility and felicity, knocking up no less than 3 boundaries and a brace in quick succession, whilst his partner was almost idle. Boyd in fact seemed played out. He was continually stepping out to drive, even half pitched ones, without getting on at last he paid the penalty by putting one up to third man where he was taken for a very vigorous and hurried by two easy chances, and though a very solid contribution only meritorious for powerful cutting. The score now stood at 162 for three wickets and R. E. H. joined J. O. Anderson who was the next to leave, magnificently caught low down by Bury standing at long-on, about on a level with the bowler; as he tumbled over effecting the catch Mr. Carlisle, the umpire at the bowler's wicket, did not see clearly enough to adjudicate and referred the matter to Mr. Mills, the

other umpire, who rightly said "out" as there could not be the shadow of a doubt that the ball had been properly held, and of a very brilliant catch it was. The best of the day, J. O.'s 48, though barely half Boyd's, was on the other hand marred by only one bad stroke and he rarely opened to a ball without catching on, so that there was not the slightest suspicion of "slogging," about his batting from start to finish. James Gifford then went out to join R. E. H. Anderson, but began so slowly that the latter was responsible for nearly all the runs put on, and then he left caught at the wicket. E. R. Gifford was next in and began by spooning one up to third man that should have been taken easily, but was not, and the run-getting slowed down considerably consisting principally of singles sneaked from a rather lax field, and relieved by an occasional drive or leg hit from James, and some pretty late cuts from E. R. James Gifford, when he did let out, hit with immense power and invariably sent to the boundary without giving a single chance, but all the same it was rather tedious, and the calling of time was a general relief, the South being then 166 runs ahead and with 5 wickets to fall, which looked as if they were going to win by an innings at least, and so it proved.

SECOND DAY.

James and E. R. Gifford, the not outs, continued their innings to the bowling of White and Dornig, the first five or six overs not yielding as many runs as the first. The first item of note was a drive to the railway boundary by James Gifford that lobbed slowly along and passing through the fieldsmen's hands was ticked off 4, and then matters woke up a bit. James Gifford made some hard drives and E. R. Gifford some nice ones, the fielding was slack and bowling loose and without anything particularly worth noting in the batting, James Gifford ran up his century and immediately declared the innings closed, the score standing at 358 and with 5 wickets still to fall, E. R. Gifford's score being 62 not out.

After lunch White and Willis went out to commence the second venture for the North and again the start was disastrous. G. S. Anderson bowling White off his pads third ball. Martin joined, but had only 5 to his credit when he was taken in the slips, the ball going to Moscrop off R. E. Anderson's hands. E. Leach was next in and we had some very lively cricket, both men putting on runs apace and from each side, as though Moscrop suffered most, Anderson also got roughly treated getting two boundaries hit off him from successive balls. James Gifford then let off Willis at a hard cut very low down to left hand which was well stopped and a little later the batsman repeated the stroke, but sent the ball straight and higher, he did not, escape this time, retiring for a very vigorous 25. The two Leachs then got together and made things livelier than ever, batting all round the wicket in splendid style, till Norman Leach opened to Garrod, and missing put the ball into Syer's hands as third man. Bury had only made 2 when he was run out, and F. Leach falling a victim to James Gifford at point off almost a similar stroke to that of Willis, the game was as good as over, the remaining men giving little trouble. Total of the innings 122, in which there were 18 extras. The following are the scores:—

North, 1st Innings.	
F. Leach or R. E. H. Anderson b G S Anderson.....	0
J. White b G S Anderson.....	1
F. M. Martin or Dillon b G S Anderson.....	85
N. Leach or J. O. Anderson b G S Anderson.....	0
P. C. Bury b G S Anderson.....	0
H. Bury or J. O. Anderson b G S Anderson.....	3
T. E. Keyworth or G S Anderson b Garrod.....	7
R. Dornig or Moscrop b G S Anderson.....	4
H. Dornig or Garrod.....	0
A. H. Knight or Garrod.....	12
Byes 8, leg byes 4.....	12
Total.....	122

North, 2nd Innings.	
Dr. White b G S Anderson.....	0
H. A. Willis or J. Gifford b G Anderson.....	25
F. M. Martin or Moscrop b G Anderson.....	5
P. Leach or J. Gifford b G Anderson.....	39
N. Leach or Syer b Garrod.....	21
P. C. Bury run out.....	2
A. H. Knight or Garrod b G S Anderson.....	1
H. Bury run out.....	2
T. E. Keyworth b Garrod.....	0
R. Dornig or Boyd b Garrod.....	7
H. Dornig or Boyd b Garrod.....	15
Extras.....	15
Total.....	358

*Innings declared closed.

ANALYSIS OF SOUTH BATTING.

Dillon, B. J. 2 fours, 6 twos, 10 singles.	
Boyd, A. B. 8 fours, 1 three, 11 twos, 25 singles.	
Anderson, J. O. 7 fours, 5 twos, 5 singles.	
Anderson, R. E. 2 fours, 2 threes, 3 twos, 3 singles.	
James Gifford, 12 fours, 5 threes, 6 twos, 25 singles.	
E. R. Gifford, 3 fours, 3 threes, 12 twos, 17 singles.	

BOWLING ANALYSIS.

North 1st Innings.	
G. S. Anderson.....	92 29 9 7
K. Moscrop.....	55 13 5 0

E. R. Gifford.....	20	20	1	0
J. R. Garrod.....	50	7	7	3

South 1st Innings.

	b.	r.	m.	w.
J. White.....	195	115	6	2
H. Dornig.....	125	54	9	0
F. M. Martin.....	135	70	4	2
P. C. Bury.....	20	12	0	0
H. A. Willis.....	85	55	6	1
H. Bury.....	40	35	1	0
F. Keyworth.....	20	12	0	0
H. Dornig bowled one wide.				

South 2nd Innings.

	b.	r.	m.	w.
G. S. Anderson.....	105	40	9	5
K. Moscrop.....	50	40	1	0
J. R. Garrod.....	53	24	3	3

IMPORTANT AUCTION.

Ring out your bells auctioneers! Send the bell man round the town and suburbs! send the bell man round, to ring for an auction, and in Litchfield and many country towns in England, even to this day they ring a big bell over the town to announce an auction. Why not introduce the same custom in Buenos Aires?

On next Tuesday the greatest auction ever heard of in the Plate comes off. The Highland Scot Canning Co. establishment, on the road to Quilmes, will be sold off by order of the court to the biggest bidder. Messrs. Roman Bravo and Co. auctioneers, have published in pamphlet form the list of things to be sold, 32 closely printed pages. This monster auction begins at 12 o'clock on Tuesday, and continues until Friday when the sun goes down, and the whole establishment is open to inspection since the 20th of February.

The auction of this once magnificent establishment brings tears into our eyes, and is another reminder of the sorrows of the Platense Co., of which we treated the other day. Here we have the grandest and greatest meat factory, started by men experienced in the trade and backed up by strong Liverpool capital, close on a million sterling, coming to the most conspicuous grief closed and shut up for years and finally sold under the hammer, not in one single lot, as a going concern, but piecemeal to suit the pockets of a lot of "bachichas" and Napolitanos, the real Antuloyes of the Plate.

In the history of the Platense Co., and its sorrows, we gave our readers an instance of how a French tailor in Montevideo, who increased his earnings by playing the fiddle in the Solis, every night, stepped from the orchestra to the bridge of river steamer, struck to the steamer and made a fortune in the very river and on the very route where a pack of Glasgow ship and steam owners and millionaires dropped over a million sterling. The lesson is a tremendous one, yet the sale of this Highland Scot Canning Co. is still severer, and shows how individual energy and economy triumphs in this country without a brass farthing at its back, whilst big bloated Companies, with grand staff and the best skilled labour, go down headlong either from doing too much business, or knowing more than any one else as to the management.

It was towards the close of the year 1865 that a middle aged gentleman, a native of Schleswig Holstein, who had been for some years a road contractor in Brazil, arrived in Buenos Aires in search of a cheap, decent site for starting a small concern for boiling and preserving meat. Mr. Giebert was that man; he found the cold shoulder everywhere in Buenos Aires, and the Government refused to give him the slightest support or exemption from taxes. He left Buenos Aires, disgusted and annoyed and went up the Uruguay where he met our old friend and countryman, the late James Lowry, who took him by the hand, and gave him all the land he wanted in Fray Bentos for a song; and there Mr. Giebert anchored and founded by his strong arm and his unconquered energy, the greatest meat factory the world ever saw.

Nothing could be smaller than Mr. Giebert's beginning, nothing in the annals of trade more splendid than his success. He got a few poor cattle and some chickens, began operations, with his wife and children to help him. His dream was to carry out Baron Liebig's theory as to extracting the essence of meat. Operating first on a cow a day, he continued his labors which even at the outset promised success. He worked hard and steady three animals a day. Liebig, watched with intense interest his labors, the little tins of extract were sent to Europe, and Mr. Giebert feeling his way and wanting more machinery and more capital, went to Europe. The only friend he found in London to offer him a helping hand was Baron Maua, but in Antwerp and Brussels he met with sympathy and support. Mr. Bennett, Mr. Gunther and a few others backed him up, and Mr. Giebert crossed over to Glasgow to superintend the making of certain machinery unknown to engineers and machinists for his new fabric in Fray Bentos. All Glasgow stared at the queer name of the place, Fray Bentos, and the queer machinery ordered.

On a bright May morning long ago (1865), we took one of the Saltea steamers in company with Mr. Giebert and went up to Fray Bentos to see the new fabric he had just put up, and which allowed the killing of 900 animals a day. Giebert still lived in his little rancho, his wife was in Europe, but his daughters were with him and acting as his secretaries. We remember the girls well, as they were the only girls in the whole Banda Oriental who wore no crinolines or "mirimagues." When we returned to Buenos Aires, we published a description of the factory, which Mr. Giebert had published in almost every paper in Europe. Mr. Haycraft and others, engaged in the saladero business, laughed at the STANDARD and Mr. Giebert and his business and publicly stated on the old Bolsa in Calle San Martin that the day was not far off when we should all see Giebert's pots and pans pitched into the Uruguay, and the Giebert smashed up, and walking the streets of Buenos Aires with the tail of the Plate made a dead set against Giebert and his extract. They all laughed but Giebert laughed the longest. The business of the Fray Bentos fabric rose, and the company built Giebert a palace for a residence. Giebert left this little mud rancho and gave up his simple fare of puche-

ro and asado. Champagne breakfasts and dinners awaited every guest from Buenos Aires, and soon high living and good fare told on Mr. Giebert who closed his chapter at the comparatively early age of about 60. But the seed Giebert had sown gave good fruit, and the foundation he laid mocked every crisis of trade and every competition.

The management of the factory passed into the hands of an equally superior man, Mr. Croker, who enlarged, extended and developed the business to such an extent that the little factory became a large town, and new trades were discovered in the very offal etc. which in Giebert's days were thrown away. Croker perfected what Giebert began, and the Liebig factory of Fray Bentos to day stands a monument of success, perhaps unparalleled in the annals of commerce. The 220 shares are at 240 per cent premium.

We give our readers the foregoing items about this most successful of all meat companies since they occur to us as apropos on the occasion of this sad Espeleta. Highland Scot Canning Co. auction that comes off on Tuesday.

Had they started in a small way in Espeleta like Giebert, they would probably be killing 1000 a day now, and all would be life and stir instead of desolation and ruin. Giebert never in his palmiest days yet had so close a start as the Espeleta Co. yet he rose to fame, fortune and the most brilliant success, whilst the Highland Scot Canning Company that started into existence a sort of Quilmes Minerva—from the breeches pockets of the millionaire butchers in La Plata—all ready cut and dry to begin killing at the rate of 2,000 animals a day—came to such sudden and conspicuous grief that many of the materials that were brought out from old England to complete the factory were never even used, and will be now knocked down to some itinerant Quilmes tinkers.

We extract from our last handbook published 3 years ago the following about this Espeleta factory as it shows the magnitude of the concern when started—"Espeleta (15 miles) is the seat of the Nelson Meat-factory, supposed to be the largest in the world. The principal building is a quadrangle 3-stories high, with a length of 600 feet on each side, covering 8 acres English. The name of the establishment is the Highland Scot Canning Co., and it comprises 10 distinct sections, all lit by electricity and gas. The gas is made on the spot, and the electric light is produced by four powerful engines and four double dynamos. There are 5 huge boilers, besides hydraulic machinery, pumping department &c. No less than 800 different kinds of machinery are in use. The Company make their own tins and boxes. There are 400 dwellings for work-people. Such is the neatness of the whole establishment that 600 horned cattle can be killed, cut up and tinned in 2 1/2 hours, and at the close not a vestige is left of the operation."

The Ghost of our old friend Mr. Giebert, stands at our table as we pen these lines. His spirit comes over us as we turn over the leaves of the Dead Meat Company pamphlet, and we hear him whispering to us:

Pots, Bombs and Granaten.

ROSARIO LETTER.

(From our own Correspondent.)

"PLANTATION" WALK OVER THE C. A. R. GROUNDS.

CARNIVAL NOTES.

Feb. 21st.

Owing to the kindness of Mr. A. H. Baines, Traffic Sup. of the C. A. R., I had yesterday the pleasure of doing in his company a tour through the grounds of the C. A. R. and gathering direct, from a reliable source, information which will, no doubt, interest many of your readers. All through our "tour" (a "plantation" walk I call it) I was impressed with the activity and discipline displayed in every department of the traffic along the extensive river frontage of the C. A. R., and with the precision with which all the operations of loading grain, etc. are carried out.

To commence from the beginning, we started from what once was Mr. Hall's Barraes, now the railway property. From this place and crossing Calle Entre Rios two lines of track have been taken into Mr. Sallin's premises, which give him a capacity for ten wagons at a time, allowing an average shift of 30 per day. In Hall's Barraes (let me still call it so for old memory's sake) the "galpones" are chock full of grain, and the loading of same is carried on with the utmost activity by its two permanent shoots. A cargo of 6,000 bags of sugar was yesterday completed from these premises in the steamer Chango.

Further on, and still continuing along the river frontage, we came to one iron shed after another, all of them in full work, receiving and loading the grain. Between the old incline, which has been done away with, and the old site where the P. W. shops used to exist, the steamer Olaf was busily loading a full cargo of hay and flour from the Caracana mill, the latter destined for Rio Janeiro. I am told that this steamer will complete her cargo in La Plata with live-stock.

Adjoining the site where the P. W. shops used to exist and where a new elevator will in time be erected, a new iron shed has been built, which the others is in full work, also two extra sidings have been laid out to facilitate the shunting operations.

In the elevator premises, now the property of C. A. R. which just adjoin the original limits of their ground, a scene of the greatest activity met our eyes: a host of "peons" filling and sewing bags of linseed from the "bagging bin," and sending them over to the holds of the bark Westmoreland and steamer Arenburg. I timed the process and found that it took an average of 1 1/4 minute for filling the bag, sewing and weighing it, and sending it down the shoot. During the busy season work is carried on here day and night, and the C. A. R. has made the most perfect arrangements for simplifying the operations. The premises are lighted by electricity, and under the principal building an endless carrying belt on rollers has been installed, which connects the loading platforms on the river frontage to the "galpones" opposite, the belt travelling a subterranean space under nine tracks of rails. This elevator has a capacity for 7,000 tons of grain.

After this, and passing over some private property, and that of the B. A. and Rosario Railway, we again came on to that of the C. A., this being the "Galpon Colorado" elevator with a capacity of 10,000 tons. It has got two bagging bins and 4 large "galpones" are erected on the premises, all more or less full of grain. There also is the pumping station which supplies the water to the Talleres Nuevos for further on, and carpenter and smithy shops, all under the direct control of the Traffic Department. Apart from the grain sheds already mentioned there are 4 more and spacious ones built on this property and facing the Boulevard Timbales.

All along, and in the most minor details of the complicated work, the utmost activity, coupled with a very creditable discipline, is to be noticed, and speaks very creditably indeed for the mathematical precision which the administration of the C. A. R. has impressed on the working of this, the most important department of a railway.

I am further indebted to Mr. Baines, besides the pleasant and instructive "plantation walk" I had with him, for the following data, which is fresh as well as important.

Extra importance has been given to the general traffic, by providing facilities and further siding accommodation to Leones, Marcos Juarez and General Roca stations. Water service provided for Elisa and Armstrong stations, which were in want of it.

Goods shed at Las Rosas taken down and reconstructed at end of station, and a new siding put in.

Trebol and San Jorge stations, each provided with a new siding, enabling them thus to facilitate traffic from adjoining districts at the rate of 4,000 tons a week during present harvest.

Grain brought in by C. A. R. from January 1st till date of this letter, 88,000 tons. Last, but not least, a record in the receipts of the Company, which show for the week ending Feb. 16th inst., the sum of 26,200 odd pounds sterling.

We have had a roystering Carnival, and water throwing with pails, pitchers and "bombas" was too much the order of the day to make it agreeable for the citizens in general, who preferred staying at home while the rage of the play was going on.

The weather all along was unbearable, and the moon-beg her pardon—Mrs. Wiggins, fulfilled her promise of damping somewhat the somewhat over exuberant spirits of the frenzied Carnival crowd.

The "Corso" very badly managed, and conspicuous for quantity, if not for quality.

I have made a rough calculation that in the three days of "locura" 700,000 yards of "serpentinas," 1,000,000 cubic feet of water, 300,000 bombs and 100 arbores of flour have been used by us. "Pomitos," "comitas" and flowers, what has become of you? The query is probably a sign of the times.

The dances in the "Social" and "Fenix" were very brilliant and well attended. I had the pleasure of meeting the STANDARD's "widow" at the former, dressed in a superb costume a la Luis XV., and with a slight exhortation of imagination on my part I could see her in her stays and gloves, "y nada mas." We talked a lot, and she made me some "confidences," which I am not at liberty to divulge, at least while she is here. "No less obligé."

A REMINISCENCE OF MONTE CARLO, FROM OUR ROSARIO CORRESPONDENT, AND DEDICATED TO HIS UNKNOWN BUT "SIMPATICO" FRIEND "SYNTAX."

February 28th.

The reading of "Syntax's" account of his nearly "breaking the bank at Mar del Plata" has made my mouth water, bringing back to my memory a bright night I had at that "doyen" of gambling halls—Monte Carlo. Alas! When I remember those bygone days I feel inclined, like the old and ugly hag in the "Pasha of many tails" to exclaim—"Time has been—time has been!"

I remember it was in the forenoon of the 3rd November, 1895, and I was sitting in solitary grandeur in the parlour of the Argentine Consulate of Montevideo; I was the Consul, if you please, when my "fictitious" Filamento, who by the way, must have been a relation to our own General of that name, handed me two telegrams, one from Mr. A. C. Perkins, Argentine Consul-missioner in Berlin, telling me I should have the honour of receiving his visit next day, and the other from Mr. Arloim, Chief of H. M. Charles IV's Forces in Monaco, inviting me and suite to the grand ball to be given on the night of the 4th November, in honour of his being the birthday of that Prince.

Mr. P. duly arrived on the following day, and notwithstanding the certain amount of importance which he brought from the Prussian capital, through having been received at Court, and entertained by sundry and conspicuous members of the German nobility, he was highly impressed by the reception I gave to him in good old Montevideo. The flash Argentine flag was gracefully waving over the Consulate house in his honour, and the Consul's trap with a pair of white ponies, a liveried coachman and "stiver" was waiting to receive him at the station, much to the admiration of the general crowd, who took it for granted that it was the lamented Emperor Frederick who was coming from Badagere on a flying visit to the Argentine Consul in Montevideo.

We had a jolly dinner "en famille," and Mr. P. and I proceeded to "rig" ourselves out, in a dress suit fresh from Poole's in London, which I "restrained" in the Albanian, and the former in a flash costume made for him by the German Emperor's own tailor.

We arrived at Monte Carlo at about 9 p.m., and proceeded forthwith to the American Bar, presided by a namesake of mine, the celebrated "Leo" of Parisian and London repute—in the cocktail mask—publishing in almost every paper in Europe. Mr. Haycraft and others, engaged in the saladero business, laughed at the STANDARD and Mr. Giebert and his business and publicly stated on the old Bolsa in Calle San Martin that the day was not far off when we should all see Giebert's pots and pans pitched into the Uruguay, and the Giebert smashed up, and walking the streets of Buenos Aires with the tail of the Plate made a dead set against Giebert and his extract. They all laughed but Giebert laughed the longest. The business of the Fray Bentos fabric rose, and the company built Giebert a palace for a residence. Giebert left this little mud rancho and gave up his simple fare of puche-

was to be arrived at by a "flat foot," in which the "colega" distinguished himself by throwing 4 aces and a six. I gave myself for lost and threw—5 aces!—"Tableau" and a cocktail all round, this time at my expense.

Well, I thought to myself that Dame Fortune was giving me a preliminary hint to pay a passing visit to the roulette table, and I acted on the inspiration of the moment, and got my friend P. to accompany me, somewhat against his newly acquired German inclinations. We found the rooms crowded "au grand complet," and as I had not seen them before, in my more than frequent visits to them. There was the Prince of Wales, going about in his usual staid elegance with a smoking coat and a huge white camellia in its button-hole, and accompanied by several members of the English nobility, conspicuous among whom was the Duke of Hamilton, who played the maxim at each table, on 8 numbers, with the most execrable luck. The Prince of Montenegro was also there showing off to the general admiration his gallant and military bearing. There were also Russian Princesses, and Spanish Countesses by the dozen, and the "vielle" and "nouvelle garde" of Paris was represented on that night, with all the paraphernalia of powder, "rouge," paint and dress. Well sir—I had about 7 Napoleons in my pocket, and on getting close to a roulette table, I turned suddenly to Mr. P., and said to him, "I bet you I hit a 'chance'."

"Nonsense!" he said with his recently acquired German phlegm—"don't play!"—I was blessed, I said if I don't—what about these 5 aces, and dame Fortune's hint? I handed the "croupier" at the head of the table, 2 naps, and told him to place them on number 26. "Rien ne va plus" was sung out, the wheel turned, and "vingt six, noir, pair et passe," was cried by the banker, and reached my gratified ears—"Oh! Oh! said I, what do you think of that my Germanized friend?"

I left the two naps as a "nest egg" and handed my friend the "croupier" the maximum (9 Louis), with the short order to place them on "quinze plein." Again I left the next egg, and again I sent the maximum on to zero, and by jingo, zero came out, I winning the three times.

I played no longer that night, leaving the "casino" with something over 700 louis in gold and banknotes, and after the dance, which was a most brilliant affair, I had the pleasure of parting with a good few of them in a champagne supper I stood at the "Metropole," and where I had as guests, 2 Russian Princesses, a Polish Countess, a decayed French Duchess, and several conspicuous members of the diplomatic "corps" in Europe.

I may add that I wisely turned my back on the "casino" and made a two months' tour through Italy, "en prince," with the proceeds of that memorable night. Well may I quote the poet, when I remember all this, and say with a sigh that comes from the very bottom of my heart:—

"Ayer maravilla fui,
Hoy sombra mía no soy;
Aprendido de mi,
Lo que aya de ayer a hoy."

Leo.

MAR DEL PLATA.

VICISSITUDES OF A FAMILY HOUSE HUNTER.

When the jaded denizen of Buenos Aires, with nervous unstrung and brain weary with nine or ten months of business or domestic worry, comes to this place in search of a haven of rest for the summer, i.e., a furnished house, he will find that the quest is not all "beer and skittles." One of our subscribers, who has been and still is, relates his experience as follows:—

Yes, Don Ricardo, this Mar del Plata, with its sad sea waves ever refusing to tell us what they are saying, with its salted ozone and tonic-laden powers for physical restoration, is all very fine, but we come down here for quiet and rest as well. I now think, however, that our experience here has put us in training for sleeping a siesta in a Clyde shipbuilding yard, but the rent is paid in advance, and I suppose we shall have to see the season through and await our return to Buenos Aires, where, with the sedative provided by tram horns and itinerant organ grinders, we may hope to reestablish our shattered nervous system.

When I came down before the regular season began, I looked at about a dozen different houses. This was rejected on account of its being situated really too far from the beach; that, because it was a street of too much traffic; the other would do but for the four barking curs alongside; and the fourth, because it was cheek by jowl with the butcher, and you can get all the flies you need in this town to visit you without taking the trouble to look for them. The fifth was rejected on account of the next door neighbour's owning a piano of the vintage of 1845, which only ceased from rattling when the weary players were at rest.

At last I found a house which appeared to possess all the attributes of a quiet home; as I entered the gate with the laudatory land-lady, it is true that I passed a couchant dog, whose appearance suggested midnight baying, and protestations to the moon, but at the time he was sound asleep. (I have reason to believe since that that expectation of my coming he had been chloroformed or hypnotized for the occasion) and as he looked as innocent and guileless as a crockery dog on a lawn, I decided to risk him. As I stepped into the patio I eyed with suspicion the two metre wall which separated this from the adjoining house, wherein, if the neighbors choose to be noisy or otherwise troublesome, they might be as well in the same house with you at once. I enquired as to the character of the family next door. Were they quiet people? Did they keep a baby carriage? Was that gallop a stable? Did they keep hens or peacocks? etc. etc. Words and protestations unpraised hands on the part of the good landlady failed to sufficiently enlorge the transcendent virtues of the family next door's quiet neighbor. "Pero Señor una familia lo mas amable." I made up my mind before I left that they were almost Lotus eaters or given to the morphine habit. I looked around the garden, a Sleepy Hollow calm seemed to brood over the scene; a number of plants and trees which might have been poppies and Upas trees hardly stirred in the slumbrous air, and among their leaves buzzed and beetles droned—"a veritable den of sleep," I said, and I took the house.

So the first instalment of the rent was paid and in due time we moved into the house and the final payment was rendered. Oh, that fatal final payment! Talk about the effect of the kiss of the Fairy Prince upon the Court of the Sleeping Beauty! Well! Noises which had concealed themselves in the most unlooked for places started upon every hand. Hans began to cackle and kept at it all day whether they had laid eggs or not. Off came the pneumatic tires from the neighbour's baby carriage which went clattering along the patio making as much noise—well almost—as a Southern railway luggage truck and scurrying along the platform to the van. An asthmatic pump which I am sure had never been oiled since it left the factory also developed itself alongside and gurgled and gasped for water at frequent intervals of the day and night. And my friend the crockery dog! Et tu Brute! This apparently amiable and lethargic animal turned out to be a very embodiment of restless energy, a regular bully and fire eater among dogs, and a great sufferer from insomnia, but a most accomplished brute, a good linguist, understanding and barking not only the various parent languages used by the dogs in the neighbourhood, but their dialects as well. He was a master of vituperation and abuse and could load one sentence with more sarcasm, defiance, scorn, invective and repartee when addressing the Basque dog of the neighbour, the French poodle of the baker—the Italian greyhound (and something else) of the butcher, than any dog I ever heard of, and he did all this showing off preferably at two or three in the morning, and would insist upon the whole family waking up to listen to him. He was a very vain dog on account of being so talented, and thought himself quite as high-toned as Cerberus, even if he didn't have so many heads. Anyhow, I'll bet he could make more row than Cerberus, even if he were barking with all his mouths at once.

I think next year, if I come here, I shall go to a hotel, where the nuisances are of a nature you are prepared for, and can face or live down, or if I can find a walled-in chaera I will hire it and over the gateway put the legend as a warning to dogs, lions, ducks, baby-carts and contents, etc., etc.

"Lasciate ogni speranza voi ch' entrate."

AWFUL CATASTROPHE.

The cable from Europe announces an event, the like of which, since the year 1891, has not occurred in this sublimity world, and which has awakened such intense interest that all the scientists of Europe are at this moment flocking to the lovely valley of the Gard in France, where ruin, desolation and misfortune are marching on at the rate of 15 ft. a day.

The astounding phenomenon of a huge, big mountain, calmly, quietly and methodically marching at the rate of 15 ft. a day from the position which it occupied since the world began, and carrying with it houses, farms, mills, machines, and we suppose, towns and villages, churches, meeting houses and theatres, seems to us poor mortals in the River Plate as a sort of new chapter of events. Yet pretty much the same thing occurred in Ireland 75 years ago, when a portion of the great Bog of Allan in the King's County, close to the town of Clara, quietly moved away a couple of miles, carrying with it farms, houses, estates and properties, to the consternation of the whole population of Ireland.

The French telegram announcing the disaster, which occurred yesterday, runs as follows:—

"The sudden movement of a large mountain in the Department of Gard has awakened a most extraordinary interest in all scientific circles in France and Europe. The mountain in question, which moved towards the River Gard, and is moving at the rate of 15 ft. a day. In its march it has destroyed all the machines of the mines of Grande Combe, and the appalling question is to provide a new bed for the River Gard and its little tributary the Gardon, whose course has been altered by the sudden movement of the mountain. Over 600 people have been obliged to leave their houses, their homes and their properties, and over 5,000 people are assembled in the mining district to watch the spectacle. The noise which the mountain makes when moving along is something terrible, and the authorities of the district prohibit anyone going near the mountain which is moving, or the valley which surrounds it."

So many years have elapsed since the bog of Kilmaleady in the King's County, Ireland, started from its moorings and moved for a mile and half from its position, changing the whole topography of the district, that we suppose very few of our readers know anything of that extraordinary event, which brought from all parts of the world scientific men to the little town of Clara. In the year 1818 we visited that town, and the owner of the little hotel in Clara, who has many relatives sheep-farmers in the camps of Buenos Aires, drove us out to the spot where once the bog stood, and then drove us on to the new place where it moved to his graphic description of the affair still rings in our ears. The whole country around was so alarmed by the event that some people lost their senses, the authorities got bands of men together with long poles and posts to try and stop the moving bog; beautiful parks of the surrounding country were suddenly changed or swamped or covered in, and all became an open bog; the country people flocked in thousands to the scene and finally the people, the magistrates and the police succeeded in stopping the bog and keeping it in the place where it exists this day. It was the opinion then of some of the most experienced English, French and German scientists that they did not succeed in holding in the bog the disaster would have been much greater, as the whole Bog of Allan, which covers an immense area of country in that part of the island, and of which the moving bog formed a part, might have taken into its head also to move on, and probably would have destroyed all the wide country from Athlone to Kildare and new haps come up to the valley of the Liffey and settled near Dublin. The affair in France is of less magnitude than that in Ireland, but it is of the same kindred, and many of our readers may be interested in perusing the following meims of the Irish district where this extraordinary phenomenon occurred in the year 1821.

The moving bog was close to the town of Clara, which is on the banks of the

Brosna and surrounded by several nice estates as Clara House A. Cox Esq., Woodfield J. Fuller Esq., Ballyboughlin and Belview. The soft and pulpy nature of the bog was curiously exemplified in 1821, 2 miles to the North, when the bog burst its bounds, and flowed for 1 1/2 miles down the valley, covering 150 acres. A branch railway now runs in here from Streamstown, a station on the Midland Great Western. At Clara, the Messrs. Goodbody, mill-owners, give large employment in the manufacture of sacks, several hundred women and girls being employed.

This place is situated on the river Brosna near the grand canal and on the road from Tullamore to Athlone. The town contains 228 houses, most of which are neatly built, and the inhabitants are amply supplied with timber, fuel and water. It had formerly a considerable trade and an extensive market for grain, not less than eleven distilleries were conducted with success, but since the completion of the canal it has been deprived of most of its trade. The weaving of cotton and linen employ about 260 persons, the manufacture of tobacco, soap and candles is carried on. There are a brewery, a tanyard, and four corn and flour mills, the produce of two being exclusively for the English market, also an extensive bleach green.

About two miles north from Clara is the extensive bog of Kilmaleady, which in 1821 burst its bounds and flowed for nearly a mile and a half down the adjoining valley. Its further progress was arrested by judicious measures, but it still after it had covered about 150 acres, of which 60 to 80 were buried under a superincumbent stratum of bog from six to ten feet in depth. The Armstrong family, well known in Buenos Aires, own the beautiful property called Kildare, and the Parish priest of Clara assured us that there was scarcely a farmer's family in his parish that had not relatives out in Buenos Aires, most of whom had made large fortunes out there. He told us of an estancia out in 25 de Mayo, whose father held a farm which was covered up by the moving bog.

DEATH OF MR. HUGHES.

February 28th

Adios Don Juan! Yesterday morning at 11 a.m., this most respected Irish resident died suddenly at his quinta in Caballito at the ripe age of 73.

Don Juan Hughes was about one of the best known Irishmen in this country, esteemed and respected by all, and widely connected with some of the first native and Irish families in the Plate. He came to this country a mere boy, when everything in Buenos Aires was very different from what it is to-day. Mr. Hughes was born in Newry, and on the death of his father, the family removed to Blackrock near Dublin, where he passed his childhood. The family moved in the year 1840 to the circles, and Sir Charles Gavan Duffy then planned Mr. Duffy, the editor of the Nation, married his eldest sister, and Mr. Hall, a Liverpool merchant and partner of Mr. Proudfoot, married another sister. An opportunity offering, deceased was sent out to the Plate, where he settled for life. He passed many years as a clerk in Montevideo, and then came up to Buenos Aires, where he entered into business and married the daughter of Sr. Vernet, ex-Governor of Falkland Islands. The deceased married Miss Vernet in 1851 and had three children by her, only one surviving, Mr. John Hughes, the estanciaero in Rojas. His first wife died in 1856. Mr. Hughes was one of the oldest members of the Club de los Estrangeros, being over 50 years a 'soció,' and for the last few years was one of the few members of the Club according to the bye laws of the Club. Even in those early years Mr. Hughes began to figure as a representative foreign resident, and we find his name in the annals of those days at all meetings &c. connected with foreign interests and institutions.

Shortly after the death of his first wife, he became a saladero broker and soon rose to be the very first in his business. Gregorio Lezama, who was the richest man in the Republic at that period, did all his business through Mr. Hughes, as also Mr. Dan Gifford, who was then one of our largest exporters of salted hides, and the great exporting house of Proudfoot, Hall and Co. in Montevideo was represented here by deceased. In the year 1859 Mr. Hughes married Mrs. Brown, the eldest daughter of the late Don Patricia Brown, who was at that time one of the largest saladeristas in the Plate. About this time Mr. Hughes bought a large quinta in Flores and settled there, and the quinta soon became one of the most renowned in Buenos Aires for its hospitalities. Mr. Hall came down from Bella Vista and in company with Mr. Brown, joined Mr. Hughes in business and opened a career on the Riachuelo. The firm did a large business, not only as "barragueros" but also as hide and produce brokers; and about 80 years ago Mr. Hughes took it into his head to make a trip with his family to his native hills around Newry. He landed at Glasgow where he was welcomed by scores of old River Plate friends. Mr. Proudfoot gave him a grand banquet; around the table were some of the magnates of Glasgow. Mr. Hughes's health was drunk with three times three, and when called on for song, he fairly electrified the company by singing in his rich, humorous style.

"The night before Larry was stretched" Even to this day in Glasgow that song is remembered by old Glasgow River Plate men.

The sober, steady Scotchman was astounded to find a man who had spent so many years of his life in the River Plate with such wit and humour, and the only thing that surprised us was that they did not confer on Don Juan the freedom of the city of Glasgow, such was his popularity in that city. He passed over to Ireland and visited the scenes of his childhood in Newry.

Who loved recollection embittered the present compared with the past.

In Ireland they received him with open arms. He revisited White Hall, Black Rock, Dublin, where in early childhood, with his bow untraced by care, he played. In London all his River Plate friends lionized him, and he returned to the Plate after a good round tour to begin again and make another fortune. It may be said of Mr. Hughes that he made three large fortunes in the Plate. His son by his first wife inherited the great business

talents of his father and has made a large fortune in the estanciaero business. He had a numerous family by his second wife, and his eldest daughter married Mr. McAdam, one of our leading exchange and money brokers. Only a few years ago he made another trip to Europe, where he lingered for over 2 years, and had the pleasure of meeting his distinguished brother-in-law Sir Charles Gavan Duffy. He passed the winter of 1892 with his family at Nice, and returned to the Plate looking stronger and healthier than ever. But the sands of his life glass were fast passing away, and only a few days ago Mr. Quirno met him in the Flores tramway and thought he remarked a great change in him. Yesterday morning he rose at his usual hour, walked about his quinta, conversed with the domestics, and at breakfast hour when called they found him lying on his bed and apparently sleeping. He had passed away.

Mr. Hughes was a great reader and a very well informed man; his memory was so retentive that he could repeat lines of poetry he had learned when a child. He took a great interest in Irish politics, and was a Repealer, Home Ruler, Parnellite and Gladstonian. No Englishman in the River Plate was better up in English politics than deceased. He read everything and was all his life a staunch liberal. When the St. Patrick's Society was started in this city he took a most prominent part in supporting it and pushing it ahead. He passed some years of his early life in Paraguay, and Corrientes, where he made a great deal of money in timber and hides and produce. The death of Mr. Hughes snaps another link in the chain that still holds us to a past so dear to all old British residents in the Plate. We shall all miss Don Juan and his merry, jovial countenance; and to his sorrowing family we express our greatest sympathy and weep with them for the loss of their remarkable loss. Don Juan leaves a family of 8 to lament and care for his name.

R. I. P.

MOBILIZATION OF NATIONAL GUARDS.

APPOINTMENT OF COMMANDERS.

The decree organising the National Guards, comprised of those who completed their 9th year in 1895, will be completed on the 10th of March. The Chief of the Army Headquarters Staff has discovered that the enrolment of Guards has been carried out in a defective manner, especially so in Salta, and orders the chiefs of recruiting offices to be very careful in drawing up the lists which they send in to the War Office. General Capdevila will ask the Minister of War to order a fresh enrolment for all National Guards during the months of October, November and December, and thus organise the Guards on a sound and proper footing.

The following Generals have been appointed to command the National Guards, 20 years old, who will be called out for 60 days' service on the 15th of March next.

Federal Capital and Province of Buenos Aires—Chief of the Division General Luis M. Campos, seconded by two Generals of Brigade, one for the capital and the other in the province.

Salta—Commander-in-Chief General M. Obligado.

Cordoba—Commander-in-Chief General Rotheringham.

San Juan—Commander-in-Chief General Felix Benavides.

San Juan, Mendoza and San Luis—General Nicolas Palacios.

Santiago—Colonel Rosendo Fraga.

Corrientes—Colonel José M. Uriburu.

The regiments of the line which will serve as a basis for this organization of National Guards are:

Federal Capital and Province of Buenos Aires—6th, 10th and 11th infantry regiments and 4th Cavalry ditto.

San Juan, Mendoza and San Luis—1st cavalry regiment, 1st and 9th infantry ditto, and a regiment of mountain artillery.

Cordoba—5th and 7th infantry regiments of the line.

Entre Rios—12th infantry regiment, 11th cavalry ditto. The commander of this division will be General Leyria.

Santiago—3rd infantry regiment.

Corrientes—12th cavalry ditto.

Salta and Jujuy—5th cavalry ditto.

The National Guards mobilized in the Federal Capital and Province of Buenos Aires will be concentrated in Salta and Jujuy.

The instruction and drill of the active corps of National Guards in this city will be carried out on sound and methodical lines.

It is probable that the Guards of 20 and the active National Guards will begin campaign life and drill on the 1st of April.

The War Arsenal at present contains 80,000 small ball cartridges! This means 500 cartridges per man. The machines for making cartridges can turn out at the rate of one million a month, without any extra hard work. The eighty million cartridges referred to will form a permanent stock in case of necessity. The total cost of these lead pills is equal to the price paid by the National Government for all the Mauser rifles in the Argentine Republic.

THE BATEMAN LEGACY.

This term, which for the last twenty years has been familiarly used as a sort of nickname for the City Improvement Works, and which originated in an old problem which it has outlived, may now be put upon the foundation stone of the genius and talent of the English engineer who has endowed the city with a legacy the greatest of all blessings to its population.

That there is in the affairs of men a certain unseen agency always at work we apprehend none will deny; but in no phase of human affairs is the force of circumstances more clearly established than in the Sanitary Works of this City, which at a public meeting of the world's greatest scientists held in London last month, were pronounced in design and execution the grandest and the finest in existence; and that with a sort of melancholy contrition we design these noble works to place over his remains this little chapter as a just and proper penance for any editorial errors we committed during the many

changing years since the commencement of those splendid works in 1873.

The new generation of Englishmen in Buenos Aires and in the River Plate may possibly have heard of the awful ravages of yellow fever in this city in 1871, but it is not given to them either by book, or pen, even imagination, to measure the real magnitude of that appalling visitation, and such are the inscrutable ways of Divine Providence that the outcome of that utterable woe was the Bateman Legacy, or in other words the City Improvement Works which are now the subject of such merited praise by the first engineering institution in the world. We are free to admit that had there been no fever epidemic to carry off 26,000 of the population in a couple of months, to shut up our business houses, stop our railways, and steamers, desolate our streets, brand the hall doors of every second house in town with the yellow cross, open ditches for the indiscriminate burial of the rich and the low, the young and the old, and put out the lights for a whole month in the city; had we not all these sorrows we should probably never have had these magnificent sanitary works, and he still pulling along with a farthing candle on the top of the twopenny-halfpenny tank in the Plaza Lorea, lighting us all on to glory.

The meeting in London to which we allude was held last month at the Institution of Civil Engineers, and was largely attended by professional engineers from all parts of Europe and America, as it was announced that a paper would be read on the Sanitary Works of Buenos Aires by the son of Lord Ross, an Irish nobleman and one of the greatest Astronomers of the day. The Hon. R. C. Parsons, who read the paper in question, was thorough master of his subject, having served a long and severe apprenticeship in Buenos Aires, walked through every sewer under the town and superintended their construction. Mr. Parsons said, that at the close of the yellow fever epidemic there was a totally inadequate supply of water and the sewage was for the most part discharged into cesspools which were rapidly impregnating the subsoil with poisonous matter. No efficient drainage existed for dealing with the heavy rain storms, nearly six inches of rain having been known to fall during four consecutive hours, causing torrents several feet deep in some of the principal streets of Buenos Aires. Since the commencement of the works in 1873 very serious delay had been caused by the financial and political crisis through which the Argentine Republic had passed. It was, therefore, only during the last ten years that the new water supply had been available, and within the last four that connection had been made with the sewers. It was remarkable that since 1891 the death rate from Zymotic diseases had dropped from 7.28 to 1.16 per 1,000. The water of the River Plate which supplied the new reservoirs was remarkably free from solid impurities, containing only 10.4 per cent as compared with 81 per cent in the Thames water. The distributing mains were arranged so that any pipe could be cut off without depriving the district of water, an alternative route for the supply being in all cases available. Provision had been made for a consumption of 20,000,000 gallons per day. The service reservoir was placed at the highest available point, and being surrounded by the residences of wealthy inhabitants had been constructed of ornamental brick and Terracotta in the French renaissance style, the water being stored in three tiers of tanks capable of holding one day's supply. All necessary provision had been made in the design for expansion, due to a range of temperature of 70 degrees Fahr. to which the tanks were exposed. One of the most interesting features of the drainage scheme was the arrangement of regulating chambers by which the volume of sewage and storm water combined which flowed down the sewers was kept within the capacity of the sewage pumps, the surplus being passed off into a storm water conduit and discharged direct into the river. There was also a very ingenious arrangement of automatic hydraulic pumps for raising the level of the sewage in the low lying districts where the unreliable nature of the subsoil prevented an adequate fall for its discharge by gravity. It was interesting to find that it was more economical to procure terracotta and finely dressed granite from England than to use the granite from the opposite side of the River Plate, although the Government was anxious as far as possible to employ native materials and labour. In design and execution these Sanitary Works of Buenos Aires rank amongst the finest in existence.

The plain fact of the matter is that Mr. Bateman's grand scheme, so abused and calumniated, has proved the salvation of Buenos Aires, and our only regret is that the architect of our Municipal salvation has not lived to see his noble work completed, and full justice done to his unrivalled genius by the fullest recognition of his great merit.

When we come to the point and find that government has done absolutely nothing towards the development of this district, we must frankly confess that, notwithstanding all our efforts we meet with "trastornos" that make cowards of us. As regards myself, I am obliged to keep my stock within two leagues of my property, not being able to occupy my camp till the surveyors arrive. In the mean time we are on the broad of our backs.

The present topic amongst ourselves is the electric tramway; how it can pay is a puzzle to one, the greater part of the country which it traverses is unpopulated, the concessionaries will probably make money out of it, but afterwards—a convincing proof of my theory is the railway from Olabut to the port; when that is not able to give a dividend, what sort of a show can a tramway put in which traverses a district that no one will occupy.

Two years ago the only owners of sheep in the Tecka were my cousin and myself, to-day there are over 30,000 sheep here and something like 10,000 mares. The partido is going ahead so fast that we have already elected a site for a church, Father Vechina is straining all his influence to get the affair through; civilization generally opens the chapter with a church, and we trust that Father Vechina's project will meet with ample aid from all parties; the governor, we hear, is doing his utmost to help them. Father Vechina is at present occupied in converting the Indian "Tata Dios" Cayapil, how his efforts in that line will turn out we are not aware, as the Indian swears that he has received a Mission from the "gualliche," working on this idea he has created himself a God amongst the Indians. His craze went so far that he called a meeting of Indians and made each one kill a horse as a sort of sacrifice.

As regards the camp and other affairs, I will send you up another letter shortly. Aristotle.

Feb. 16th, 1896.

Dear Mr. Mulhall,

The Spray arrived at this port three days ago, having entered the Straits on the 10th, in the face of a fierce gale, however, which retarded her getting up.

The sloop left the roads, Buenos Aires, January 26th and cleared the River 27th.

Passing down along your coast we experienced most beautiful weather, especially so off San Blas. The wind was fair to go on with rather against reaching port there, without great loss of time. Below San Blas the weather was not so good, so I pushed on eagerly to pass the worst of my voyage, which is still ahead. But I am nearing that point where the elements are bad, and the natives on the shore are worse than ever before. I am well armed, but hope I may get through without having to fire a shot. The Indians have been badly treated, there is no doubt about that, and now they retaliate on all; inspired, too, by their self-conceived holy right to plunder.

Will you please report me quite well? I sail to-morrow, weather permitting.

The Spray has cleared for Valparaiso, but may bring up at Sydney—the Lord knows. I don't care to be bound for a place much out of my road, so, if I catch a westerly wind, away she goes to the West! Therefore let my friends be in no haste to put on crape, even if I am not heard of for months.

We experienced a gale off the Gulf of St. George, and a tidal wave that shook the little Spray and tried her to her utmost capacity. It would have tried any ship. With kind regards, I am, Yours truly,

Joshua Slocum.

LATEST FROM PUNTA ARENAS.

ARRIVAL OF THE SPRAY.

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Will you please report me quite well? I sail to-morrow, weather permitting.

The Spray has cleared for Valparaiso, but may bring up at Sydney—the Lord knows. I don't care to be bound for a place much out of my road, so, if I catch a westerly wind, away she goes to the West! Therefore let my friends be in no haste to put on crape, even if I am not heard of for months.

We experienced a gale off the Gulf of St. George, and a tidal wave that shook the little Spray and tried her to her utmost capacity. It would have tried any ship. With kind regards, I am, Yours truly,

Joshua Slocum.

Feb. 16th, 1896.

Dear Mr. Mulhall,

The Spray arrived at this port three days ago, having entered the Straits on the 10th, in the face of a fierce gale, however, which retarded her getting up.

The sloop left the roads, Buenos Aires, January 26th and cleared the River 27th.

Passing down along your coast we experienced most beautiful weather, especially so off San Blas. The wind was fair to go on with rather against reaching port there, without great loss of time. Below San Blas the weather was not so good, so I pushed on eagerly to pass the worst of my voyage, which is still ahead. But I am nearing that point where the elements are bad, and the natives on the shore are worse than ever before. I am well armed, but hope I may get through without having to fire a shot. The Indians have been badly treated, there is no doubt about that, and now they retaliate on all; inspired, too, by their self-conceived holy right to plunder.

Will you please report me quite well? I sail to-morrow, weather permitting.

ARGENTINE TRADE FIGURES.

VOLUME OF EXPORTS.

A THREE YEARS' RETROSPECT.

In the confusion caused by the many ineffectual attempts of private parties to supply the public with approximate figures of the trade of the country, it is consoling to see that Dr. Latzina, the Chief of the National Statistical Department, came forward, and, contrary to a time-honoured system of procrastination, favoured the market with the exact figures for 1895; this puts an end to the statistical chaos going on in the columns of some of our leading colleagues, who in their calculations have struck very wide of the mark.

We have taken the trouble to compile the figures of export for the last three years, that the reader may gauge in the comparison the exact increase in the country's wonderful production, both as regards quantity and value. We shall begin with the volume of exports and classify same on the same lines as the National Statistical Office.

Of all the items in the lengthy list of Argentine exports none shows such marvellous growth as the export of livestock, viz:—

These figures speak for themselves. In a second chapter we shall deal more in detail with these shipments of animals when we analyse the value of exports.

The exports of Pastoral Products compare as follows:—

Raw Produce.	1893	1894	1895
Tons	Tons	Tons	Tons
Horns	1,900	2,597	2,552
Wool	25,041	36,486	41,882
Goatskins	2,075	2,632	2,630
Goats	7,296	7,797	5,572
Plags	17,167	122,218	429,946
Sheep	12,842	14,433	21,925
Males	20,045	220,400	408,128
Horned cattle	—	—	—

Various.	1893	1894	1895
No.	No.	No.	No.
Salted ox-hides	1,025,000	1,188,000	1,340,000
Dried	3,174,000	3,564,000	27,746
Salted horse hides	192,000	316,000	1,000
Dried	187,000	192,000	138,000
Tanned leather	—	—	—
Sole leather	—	—	—
Do. various	4,303	15,011	5,011

Thus the raw pastoral produce exported in 1895 exceeded half a million tons, say 50% more than in 1893—a formidable increase. Yet this is but a fraction of the extraordinary growth in agricultural exports, viz:—

Agricultural Produce.	1893	1894	1895
Tons	Tons	Tons	Tons
Canary seed	109	1,189	8,211
Peas	55	3	81
Oats	975	1,665	17,887
Barley	1,132	1,309	3,389
Rye	1,479	2,982	3,892
Wheat	10	21	21
Flax seed	72,199	104,435	275,443
Linseed	84,500	55,000	773,318
Maize	313	10	29
Man (pota-nto)	—	—	—
Honey	—	—	—
Mustard grain	—	—	—
Potatoes	4,725	294	232
Turnips	138	90	1,354
Hay	53,523	47,618	72,000
Beans	572	218	75
Various	453	155	75
Tobacco leaf	1,008,000	1,608,000	1,010,000
Wheat	1,237	425	15
Peas	142	79	30
Peanut oil	828	130	80
Sugar	18	8	84
Sheep-dip	68	193	8
Quebracho extract	16	8	10
Yerba mate	13	—	—
Biscuits	37,291	40,758	53,935
Flour	—	6	6
Semola	20,000	21,000	29,938
Quebracho sawdust	—	—	—
Butter	1,937	2,301	4,135
Rebollo	—	—	—
Linseed cake	3,364	6,886	9,148
Oleaginous	—	—	—
Total	1,238,444	1,895,146	2,908,848

Thus the agricultural exports of 1895 are nearly double those of 1893 in volume. In round figures the agricultural and pastoral exports of this country reached a volume of three million tons, not including those items that are classed by numbers, such as live-stock, logs of sandalwood, game and forest products, etc.

In our next we shall continue this interesting comparison on the basis of values. We may add that the figures of 1895 are not complete, as the returns of some custom houses have not been received, but they are official and approximate.

FOND MEMORY.

Absence makes the heart grow fonder. We know of no other country in the world that enchains the affection of the foreigner more than the Plate. We never yet knew a countryman who had lived long out here, and retired, who did not preserve a sort of affectionate remembrance of the days, no matter how hard and troubled, he passed in Buenos Aires, and of the sound of a Spanish word such as "caramba" or "Dublin touches a chord that vibrates through the whole system, opening memory's cells, recalling perhaps the same expression heard thirty years ago at the corner of Calle San Martin. The difference between a fellow countryman who never

stirred out of his native land and one who has spent years in Buenos Aires is so remarkable that we feel we must attribute the great change in character, temper and disposition to something far higher than climate, food, or customs.

We are led to these remarks from the reading of a beautiful letter we received by the mail from an old River Plate friend now resident in London, who is at the top of the wheel there, mixing with merchant princes and millionaires, plunged in the very vortex of trade, finance and politics, yet spite of all the attractions of splendid London life, there are moments when his heart yearns for dear old B. Aires, and nothing can obliterate the memory of old friends and the happy days he passed out here. Take the letter dear readers, and judge for yourselves. Our valued correspondent says:—

"Every STANDARD I receive seems to contain the death of some old friends. The other day it was Mrs. Banker—and then Mr. Russell—and now comes my good friend Dr. Aristóteles del Valle."

I had a great admiration for him and knew him better than most Englishmen. We were brought together in the negotiation for the purchase of the Western R. R. and I shall never forget the great skill and tact that he displayed at that time. I was at his house the morning of the Revolution (1890) but found that my friend had laid down the pen for the sword.

Well Buenos Aires is poorer to-day in local ability without, Del Valle, Lucio Lopez and Hugo Bunge.

So in Commerce without Juan Drysdale, Harry Watson and Eduardo Madero.

and in Finance without José de Carabassa, Juan Todd, and in Medicine without Pirovano.

I follow the course of events in the Argentine very closely and am delighted to see the country making such rapid progress. In the City a most hopeful feeling prevails as to your future, and if you can only avoid complications with Chile, we may see another Argentine Boom on the value of £1,500,000 has been shipped to the Plate from London and New York alone, so if you add the shipments from France and some I believe from Chile, you have a very tidy sum to the good, and doubtless its influence will be felt in the gold premium before long."

We have received from another old friend in Liverpool a welcome letter from which we make the following extract:—"What a fine season you are having! I hear that the Gibsons never had such a clip, though they are crossers for 60 1/2 years standing and breeders 70 1/2 years. They topped the market here with their wools this season at the public auctions of all Argentine growers with 9 1/2, though others in the Plate ran them very close, and taking the average price, including lambs, locks and bellies, the Gibsons topped Montevideo also. As for weight of fleece the old 'Ajó' estancia gave an average grown fleece excluding hoggets and lambs, but including the proportion of bellies and locks, of 8.04 lbs. which for a place of their tell me 43 puestos, and taking them all in all, I doubt if it has ever been equalled. All the 45 puestos I hear are Lincoln. I hope your own estancias are as flourishing."

Our London correspondent also writes to us "sub rosa" from the Nat. Liberal Club, congratulating us all on the improved state of things in Buenos Aires. He says things in London are at sixes and sevens, and that he wishes he was out at the Tigre or Mar del Plata, that he is not himself at all, and favours us with the following beautiful lines:

Oh I'm not myself at all
STANDARD dear—STANDARD dear.
My appetite's so small,
I once could pick a goose.
But my buttons I no use.
Faith my tightest coat is loose.
STANDARD dear.
Oh! my shadow on the wall
STANDARD dear—STANDARD dear
Isn't like myself at all.
For I've got so very thin
Myself says "I'm not him."
But that curly girl so slim,
STANDARD dear.

YELLOW FEVER.

IN BELGRANO.

March 1, 1896.
There was a rumour in town yesterday morning that several cases of yellow fever had occurred at Belgrano in a spot known as the "Bajo," situated between the Central Argentine Railway line and the river. The rumour is not such, but a startling fact. Lord Mayor Bunge went off post haste to Belgrano in the afternoon and gave all the necessary orders for having the patients isolated, and a severe watch kept over the infected quarter. The Lord Mayor was accompanied on his visit by Drs. Señoras and Ramallo. One case has already proved fatal, the victim being an old man, whilst his wife is suffering from a severe attack. The third case is that of an old Italian woman, 68 years of age. The Lord Mayor thinks that there is no cause for alarm, and that the epidemic will be stamped out in a few hours. Dr. Ramallo has remained in Belgrano and is seconded in his work by several other doctors from the Asistencia Publica. A post mortem examination of the only victim is being carefully made. Latest reports announce that there are 10 cases of yellow fever in Belgrano, three of which have proved fatal.

The infected block is between Calles 1a and 2a Paron and Necochea. The origin of the epidemic is said to be a Mr. Shar, cattle merchant, who landed here on the 18th of January last and was slightly attacked a few days later. His soiled clothes were washed in the house, without any precautions being taken to disinfect them. The dead people's names are Saccone and Quatrengny. The other patients will be attended to in the Belgrano Hospital by Dr. Billingham. The post-mortem examination of Quatrengny's body proves that the victim died from a bad attack of yellow fever.

February 3rd.
Nofresh cases of yellow fever have occurred in Belgrano since Saturday, and we may say that all those attacked with the epidemic are rapidly recovering, thanks to the prompt and energetic measures taken by the Sanitary authorities.

The following is a list of the cases:—
First case—Ema Bendt, French aged 13, was taken ill on the 25th of February. Convalescent.

Second case—Federico Bendt, Swiss aged 56, widower, mechanic by profession, living in Calle 1a. No 1541. Bendt was seized with yellow fever on the 1st of February, but is now convalescent.

Third and Fourth cases—Maria Trolle de Aymon, Italian 41 years of age, married, living in Calle 1a. No 1579. She was taken ill on the February 7th, and died on the 18th of the same month.

Her husband was also attacked, but has now quite recovered.

Fifth case—Santiago Saccone, Italian 44 years of age, married, Saccone was attacked on the 23rd of February, and died on the 27th of the same month.

Sixth case—Mariana S. de Saccone, wife of Santiago Saccone, French Nationality aged 22. She got ill on the 23rd of February, but is now convalescent.

Seventh case—Juana Rivolini di Ridella, Italian widow aged 60, lived in Calle 1a. No 1571. Died on the 1st of March.

Eighth case—Santiago Quatrengny, Italian, married, aged 46; lived in Calle 1a No 1557. Died on the 28th of February.

Ninth case—Dominga Chantre de Quatrengny, Italian, aged 37, married. She was attacked by yellow fever on the 28th of last month.

The infected houses and every piece of furniture and stick of clothing in them have been most thoroughly disinfected.

THE MADERO PORT.

TRANSATLANTIC STEAMERS ENTERED DURING THE TWO FIRST MONTHS FROM 1892-96.

Flag	No.	Tons
British	123	308,295
German	30	71,818
French	19	51,947
Italian	10	30,776
Argentine	7	11,656
Norwegian	5	10,596
Belgian	2	3,717
Spanish	1	2,586
Uruguayan	1	3,094
Total in two months 1896.	205	502,221
" " " 1895.	185	392,292
" " " 1894.	138	329,175
" " " 1893.	147	326,440
" " " 1892.	102	255,129

COACHING EXPERIENCE IN THE PAMPA CENTRAL.

We have often read of the old coaching days of yore, and under the influence of a happy description by a good author, our imagination has often carried us back to the days of going up to London crammed up among luggage and fat old ladies in crinolines, in a mail coach, the terror of the mothers of the little children that would insist upon running the risk of being driven over as long as they could have a peep at the important-looking driver handling his horses, and hear the long horn being blown, the blast of which was the signal for the gossips to meet at the different stages, and over their grog to discuss the latest news of home and abroad.

I was not so much of a "Gringo" as to expect to see anything of the kind in the Pampa Central. Perhaps my experience of ten years ago in the "galera" from Bahia Blanca to Patagonas was sufficient guide to me. We were many in number at the time, and had just come into the country, and that drive is one of my impressions. I was young, carefree, and novelty was everything, and on the camp my ambition was to be as much like an Indian or a gaucho as possible! How jolly it was when the "galera" got stuck in the "salitral" and we had to walk out up to our knees in mud and slush. We thought ourselves outlaws and outcasts almost, when standing among innocent shepherds in the "pulperías," waiting to turn up once or twice a day with their caged counters, and once a day with their "pulperías" to hold us in awe, and would not for anything venture to come out among us from behind his protection. We slept upon sheepskins among numerous jolly jumpers and handy creepers and flattered ourselves on it. There was one of our number, however, who was more thoughtful than the rest in having brought a hammock with him, which he managed to fix up by means of two pins which he sawed into the walls. One night, I happened to be awake (as usual) contesting the possession of my own flesh and blood with the arrogant creatures already referred to, when I heard on a sudden a thud and a groan, and lighting a match, I found my companion of the hammock prostrate on the ground, one of the patent pins, guaranteed to hold in five continents, had lost its hold. My companion did not sleep in the hammock after that, he came to the conclusion that the inventor of the patent pin had overlooked the building material of S. American hotels. All along the journey we had dined on "asado" and "mate" or some abominable tea with hard biscuits. Having reached the town of Belgrano on the Colorado, we felt inclined for some European luxuries and called for several things which were not to be got. Some one mentioned Oysters, and the "mozo," being a Frenchman I suppose, brought us "potted frog," which was indigestible, and beyond that was the means of causing several consecutive meals to be indigestible also.

After ten years one would expect things to have altered, and with this sentiment I started for Hucal to take a "galera" from there to Choele-Choe on the Rio Negro. The combination for this journey is the 8.30 p.m. train from Plaza Constitución which reaches Bahia Blanca next day. The guard brings you into contact with the representative of the "galera" Company, who asks you your destination, and how much luggage you have got. You hand him your certificate, which he puts into his pocket without more ado, while you stare at him and feel rather confounded. Don't be anxious, you have not fallen into bad hands. Leave him alone, everything is all right, you will find your luggage in the station of the Bahia Blanca and North Western Railway Station on Monday morning at 6, and you will find a moderate fee for the freight of the luggage from one station to the other. This representative is called a mayoral. I believe, and he leaves you here in charge of

another mayoral with silvered "tirador" and coloured shirt. This last mayoral introduces us to another mayoral still before reaching Hucal, until at last one which, henceforth we consider the last mayoral as "The Mayoral" of the galera with whom we have to deal with, and bid "good-bye" to first two with their contented looks and partly bearing.

Hucal is generally called "Ramon Blanco," or rather Ramon Blanco is sometimes called Hucal. Why it is not always called so I do not know. I suppose that Mr. Ramon Blanco is an important gentleman in the district, and "Hucal" is only the aboriginal name. Anyway similar cases do occur too often, and it is time that this uncivilized spirit of selfishness or a thousand years ago were now broken in, and that all aboriginal names of places, at least, be preserved.

After getting my luggage safely to the hotel, which was the only house in the place, except the railway station and the establishment of Mr. Ramon Blanco, about three squares off—a fine, square, red brick building—I went to have a look around. There were about seven hundred soldiers encamped close by, and they were without tents, but they were very expert in raising temporary protection against the inclement weather. They had been most unfortunate in the choice of camping ground, if they had any choice at all. The ground where they were was inclined to be flooded, in consequence of which there was a great deal of mud about. Anybody except these soldiers would have been most downhearted. There were about a hundred women among them also. I was sorry for them. I saw a young officer who made a very fair attempt, indeed, to shelter himself, and he scorned the idea of his shunning the casualties of a soldier's life by strolling away among the trucks and empty railway carriages. No, he met fate as it came. I admired him, and thought the government rather fortunate in having such doughty officers. I found out later on that he was "en preso" for the time being.

Finding out that there were more passengers for the "Galera" than it would be able to take, my next step was to find out means to put myself in favour of the "Mayoral." There is one very effective way to do that, which I had to expedite to, and very soon my luggage was safely inside. I also secured a comfortable bed with clean white sheets, which did not put me in mind of sheepskins, and I slept well until three or four in the morning, when we were to start, and after some abominable coffee and biscuits, took our seats. We sat upon luggage, leaned upon luggage, and the top of the coach was nearly caved in with the weight of luggage outside, that belonged to a tall lady officer, who had resorted to the same expedient as myself to get all his luggage on board. It is against my principles, though, to stoop to this custom of bribing, and I am never in the habit, personally, of playing such mean tricks. When occasions call for such I get them done by proxy. In this case an influential friend of mine saw the matter through.

Eleven hours were fixed for the coach, and off we went like—nothing at all, except a gallop—and stop in about a square or two, then off again, up hill, and stop and start again, until we reach the top of the hill. We flew ahead at the uncommon rate of a league in about two hours, and at times one could hardly recognise the revolutions made by the wheels. Having made a short stay at a puesto, expecting a mate, and not getting any, we went on.

I did not see much pasture on the camps about here. Perhaps the owners think otherwise; they may believe that they have bought very good camps in this neighbourhood. When they come down and see them, no doubt they will be furious. This is the word I should use also to qualify the mood we were in when passing through. The mayoral was furious; the passengers, everybody, was passionately furious, swearing to the continental stoppages, and giving their advice what to do when the horses would not advance, which is the most irritable thing possible in such circumstances; nevertheless, the majority were, like good sea-captains, always at the wheel when occasion called for it. There were two officers who cannot be left without being particularly mentioned, who stood on board, even when all had left, and faced with calmness the storms and epithets that poured like a tempest about them.

We reached the line, i.e., the boundary line of two properties that were fenced in, and went through by a gate. The pasture as we went along became better, and the horses somehow or other went ahead better. This was the first time I noticed pasture to have an external effect upon a horse.

In time we reached "Bajo de Guanaco" also a pit about 50 metres deep, or more, dug for water. If the owner ever comes to know of the attempt we made to fill it up, and do him damages, let him send those two clowns down to the bottom and feed them on figs and biscuits. Here we also changed horses, and I think we changed for the worse. At a puesto we got *asado* and *mate*, which we were all glad to take of the day being nearly spent in our miserable career. The night was far spent before we gave up going through the driving routine of getting down to walk and jump again when the coach came up with us, of pushing at the wheels and shouting at the poor animals that made admirable attempts to drag us along but could not. I pitted the mayoral as much as I did the horses, he was a fine fellow, and does a great deal more work than he is remunerated for.

That night we were destined to sleep out on the camp. All that could be got was got out of the skeleton horses, and we came to a dead stop, then unharassed by any animals to graze until morning. I was always under the impression that the most important point in a working horse was plenty of bone. This idea is scattered out of my head now. It is not necessary to spend much time in a galera to find out that this is entirely wrong. Let anybody who doubts try it, and if it is evidence of the horse's strength to sleep in nothing but his topcoat with a *caravana* under him, like I did that night, and he will be convinced in the morning that it would be pleasanter, besides, to have less bones in one's constitution. In these remarks I intentionally mix myself up with the horses, because the passengers in a galera have to do as much work as the horses in getting it along.

The "mayoral" went about early to collect the animals, and his assistant went ahead to the next "puesto" to get the horses of the next stage, and arrived before his patron. We started after having harnessed and went on pleasantly for a while, but in time came to the usual full stop. Having failed to catch some horses that were roaming in the vicinity a few of us started ahead to reach the end of the stage on foot. As luck would have it some heavy rain came down, by virtue of which a stretch of two leagues was made without much fatigue. The rest of the passengers dwindled in one by one and at last the "galera" itself. The "mayoral" wanted to start again at once, but the rain coming down in torrents prevented us doing so, and very soon the streams of water that ran in every direction blocked the road.

The next day was a repetition more or less of the former, and so until we reached the Rio Colorado on Friday afternoon. Here we had to change the "galera," we crossed our luggage in a large flat and got introduced to a new "mayoral" once more. We passed the night at Fortin Uno, which is now a commercial house on the site of one of the old forts that lined the Colorado, and were of much service when the Indians were dangerous.

Saturday we crossed a travesia of fourteen leagues and reached Choele-Choe on the Rio Negro, where I was glad to get to, although my expectations were rather mortified when I found what kind of place it turned out. The only public buildings in the place are the church and the cemetery, nevertheless, most of the houses are public houses. The site of the town has been moved twice before it ultimately landed here, and to judge from the sand and dust that was flying about when I was there, I was not very sure but that it was still moving. I was told that there was no Municipality in the place, but I believe there is, for there was a mound of sand in every sheltered corner. In front of one house there was a mound of three metres high, for I measured it, and found it four metres, but I say three in order that I may not be disbelieved. I did not take note how many minutes' walk it was round the base. This is sufficient proof that there is a Municipality in the place, otherwise each man would sweep before his own door.

But howsoever monotonous and disagreeable a place Choele-Choe may be, we felt it a paradise in comparison to being in the galera. And the splendid water of the Rio Negro, how we did enjoy it. It allayed our thirst, and did not make us more thirsty after drinking it, like most of the well-water of the Pampa Central.

A. P.

LIVE-CATTLE TRADE.

Notwithstanding the extraordinary development of this trade and its enormous growth within the last three years, we believe we are safe in asserting that the export of live-stock from the Plate to Europe is still in an experimental stage.

There is a constant chorus of complaints either from the captains of the steamers or the shippers, or the carpenters, or the consignees abroad, which we attribute to the raw and indigestible rules drawn up to meet the requirements of a trade which even at present is but in its infancy.

The marvellous growth of this trade is shown by the figures which we published in our last issue, giving the export returns for the last three years, which show as follows:—

Live Cattle Export	1893	1894	1895
Horns	5,275	12,362	14,070
Sheep	17,167	122,218	429,946
Males	12,842	14,433	21,925
Horned cattle	20,045	220,400	408,128

It will be seen from the foregoing figures that at the rate the live cattle trade is growing, we shall soon reach a million of sheep and a million of fat cows exported in the year; and therefore we would urge on the Government the necessity of greatly improved facilities for handling the cattle, for getting them on board, for furnishing proper food, ventilation, and looking after them.

The Australian Government is at present paying the greatest attention to the live cattle export trade, and everything that the Government can do to help the trade is doing. All the Australian and New Zealand papers are occupied with the question, and we find in a late New York paper a most interesting letter from the American Consul at Sydney in New South Wales, respecting his report to his Government on the cattle export of Australia, and from which, with the view of helping the cause in this country, we make the following extract, which we commend to the notice of our live cattle trade friends. The American Consul says:—

"My purpose was to present a candid review of the real situation, with the experience of those who had paid dearly for their knowledge, and to allow my readers to interpret the future according to their own impressions. We must remember that in a country so new and vast as this statistics are often in a crude form, and experiments have not in all cases been pushed to demonstrations, so that we measure the confusions and reason them to the possibilities. As my report dealt largely with Queensland, a brief review, with a few additional observations may be of value to my countrymen. I shall leave my readers to form their own conclusions."

Queensland has a superficial area of 668,000 square miles, or 427,800,000 acres, being about twelve times the size of Iowa, a vast proportion of which is suitable to cattle raising. But 12,000,000 acres are all alienated, the rest being subject to lease, at a very small rental, hundreds of thousands of acres being now occupied on long lease at one-half cent, or a "farthing" per acre. Remember, further, there are no winters in Queensland, and though in much of the country the verdure is light, when drinking water can be had the cattle fatten finely with little care. Further, the "runs" are in enormous tracts, so that the cost in care is reduced to the lowest point conceivable. This, with the fact that cattle in this country are all of good grades—most of them high grades—the average marketable bullock weighing 1,500 or 1,600 pounds—may convey some idea as to the cheapness of the production of cattle in this country. An American in Brisbane, who seemed reliable, told me that he had just been offered 15,000 cows for a certain sum, which he in turn offered for the hides alone, if taken off and salted, and it is said that at present prices

cattle can be raised in that colony for the hide alone.

Of course, the 7,000,000 head of cattle in Queensland do not appear to be a formidable number, when compared with the seven times that number in the United States, but it is surplus and not total quantity that we have to consider. To begin with the Queensland cattle in the stock yards at Sydney are much superior to the average of the Illinois, Iowa, Kansas and Nebraska cattle in Chicago yards, ranking well with our export stock.

But, assuming the weight and quality to be equal, let us reason it out. The United States must consume over ten-elevenths of her annual "crop" of cattle, and cannot, therefore, export over 260,000 tons of beef, according to available authority, or say 800,000 head, as surplus, while Queensland, with about twenty head of cattle per capita against 5-7 of a head for the United States, can export fully 80,000 tons, or 280,000 head as her annual surplus. By this comparison the figures look more formidable.

The surplus, then, for the one colony of Queensland, if I am properly informed, is over one-fourth as much as the surplus of the United States. I am assured by persons of high standing, and who seem to be well informed, that Queensland is by no means fully stocked up, and the fact that there is less than one-third of her territory—viz: 12,000,000 acres alienated and 180,000,000 acres leased, now occupied for any purpose, indicates the possible expansion of her cattle industry. If my information and reasoning is correct the low cost at which cattle may be produced in this country must be clear to my readers.

In my report I gave the correct current price for good grade bullocks at that time, and also the cost of transportation, though there was great difficulty in definitely reaching incidental expenses.

The following I take from an interview in Chicago with C. Featherstonhaugh, of Sydney, a gentleman who not only has the benefit of large experience, but who has carefully studied the question in London and different points in the United States, notably in Chicago. He says: "Beef was worth when I left Australia in May last, in Queensland, a fraction over six shillings and three pence per 100 pounds dressed weight, hide and fat to owner, off to the buyer. In Sydney, prime dressed beef, weighing 800 to 900 pounds, dressed weight, the carcass was selling in our chilled meat market at one penny per pound, by the side, and one penny and one-eighth by the hind quarter. Prime mutton was selling at less. Prime steers, which dressed 830 pounds, were sold at seventy-three shillings on the hoof, hide, fat, etc., going to the buyer."

But a new departure occurred in the meat export trade of Australia. In the first place,

turn to the town of Bahia Blanca, was greeted by the firing of rockets, playing of bands and a great display of flags on the house tops.

The Minister expressed the greatest surprise at the progress of Bahia Blanca, and its rapidly increasing commerce. H.E. is extremely pleased with his visit to the fleet. Even the smallest details satisfied the Minister's ideas of what a fleet should be. Captain Barilari was congratulated by the Minister of War and Colonel Garcia for the instruction and discipline of all the officers and crews under him. Engineer Luiggi continues his surveys and will shortly leave for Tandil accompanied by Captain Scott Brown.

The Minister of War has arrived back in Buenos Aires again, to resume his arduous duties.

RAILWAY ITEMS.

TRAFFIC RETURNS
Cordoba and North Western Railway for the week ended Feb. 25th—
1896 1895 Increase
Miles open... 95 95 —
Receipts for week \$1277 \$5023 \$746
Do. per mile... \$45.02 \$52.88 \$7.86
From 1st Jan... \$31830 \$48230 \$16400

Oeste Santafe Railway up to 15th Feb.—
1896 1895 Increase
Miles open... 129 129 —
Receipts for week \$5071 \$5074 \$3043
Do. per mile... \$425 \$473 \$47
From 1st Jan... \$315082 \$523183 \$85949

Buenos Aires and Ensenada Port Railway for the week ended February 16th—
1896 1895 Increase
Miles open... 129 129 —
Receipts for week \$4670 \$4218 \$1457
Do. per mile... \$36.40 \$32.18 \$4.22
Up to date... \$23816 \$23094 \$722

Buenos Aires G. Southern Railway for the week ended Feb. 16th—
1896 1895 Increase
Miles open... 1403 1401 2
Receipts for week \$23959 \$25178 \$7785
Do. per mile... \$239.10 \$17.194 \$5.016
From July 1st... \$770201 \$637553 \$132648

B. Aires and Pacific Railway for the week ended Feb. 15th—
1896 1895 Increase
Miles open... 426 426 —
Receipts for week \$7583 \$6613 \$1970
Do. per mile... \$17.148 \$15.87 \$1.278
From 1st July... \$192518 \$145208 \$47310

Central Argentine Railway for the week ended Feb. 15th—
1896 1895 Increase
Miles open... 700 705 22
Receipts for week \$26331 \$18996 \$7335
Do. per mile... \$38.41 \$24.181 \$14.229
From 1st Jan... \$138199 \$112618 \$25581

Buenos Aires Western Railway for the week ended Feb. 16th—
1896 1895 Increase
Miles open... 427 425 2
Receipts for week \$16593 \$12876 \$7317
Do. per mile... \$38.746 \$30.540 \$8.206
From 1st July... \$440225 \$330225 \$110000

North West Argentine Railway for the week ended Feb. 16th—
1896 1895 Increase
Miles open... 94 94 —
Receipts for week \$1149 \$1033 \$116
Do. per mile... \$115.85 \$116.4 \$0.55
From 1st Jan... \$47634 \$5585 \$11769

Buenos Aires and Pacific Railway for the week ended Feb. 22nd—
1896 1895 Increase
Miles open... 426 426 —
Receipts for week \$7214 \$5920 \$1294
Do. per mile... \$16.188 \$13.711 \$2.477
From 1st Jan... \$159773 \$111128 \$48645

Buenos Aires and Ensenada Port Railway for the week ended February 23rd—
1896 1895 Increase
Miles open... 129 129 —
Receipts for week \$2636 \$1933 \$703
Do. per mile... \$39.16 \$23.157 \$16.003
From 1st Jan... \$132504 \$12217 \$1377

B. A. Great Southern Railway for week 23rd February—
1896 1895 Increase
Miles open... 1403 1401 2
Receipts for week \$2249 \$25709 \$16709
Do. per mile... \$232.10 \$18.70 \$14.40
From 1st July... \$202670 \$18222 \$20445

Central Argentine Railway for the week ended Feb. 22nd—
1896 1895 Increase
Miles open... 700 705 22
Receipts for week \$19721 \$19383 \$338
Do. per mile... \$28.193 \$27.49 \$0.703
From 1st Jan... \$154710 \$120281 \$19678

Central Uruguay and Auxiliary Railway for the week ended Feb. 22nd—
1896 1895 Increase
Miles open... 581 581 —
Receipts for week \$7238 \$10214 \$2981
Do. per mile... \$12.811 \$17.117 \$4.306
From 1st Jan... \$282025 \$274006 \$8019

West of Santa Fe Railway for the week ended Feb. 22nd—
1896 1895 Decrease
Miles open... 129 129 —
Receipts for week \$5459 \$5392 \$67
Do. per mile... \$43 \$42 \$1
From 1st Jan... \$90382 \$93125 \$2743

North West Argentine Railway for the week ending Feb. 23rd—
1896 1895 Increase
Miles open... 94 94 —
Receipts for week \$1098 \$987 \$111
Do. per mile... \$11.127 \$19.16 \$1.131
From 1st Jan... \$5474 \$622 \$124

Buenos Aires Great Western Railway for the week ended February 24th—
1896 1895 Increase
Miles open... 427 425 2
Receipts for week \$18743 \$12131 \$1672
Do. per mile... \$43.829 \$28.101 \$15.728
Do to date... \$46093 \$32200 \$13893

Buenos Aires and Rosario Railway for the week ended February 22nd—
1896 1895 Decrease
Miles open... 911 911 —
Receipts for week \$14073 \$14703 \$720
Do. per mile... \$15.90 \$16.19 \$0.29
From 1st Jan... \$107405 \$109683 \$3742

The Finance Minister has decided that the Southern Railway must pay \$7545, difference accrued in wharfage and storage dues which it owes the Customs.

The National Railway Board has expressed the opinion that the exporters of live-stock should not be made to pay for delay in unloading waggons and that more haulage power should be provided in the port. This decision has been made in reply to a petition and complaint from several live-stock exporters as to the delay are of waggons in the port.

The Pacific Railway has received permit to work its double line now running on to Central Argentine at Palermo, and has requested the give the soundings of the Rio de las Conchas to the Rural Tram Co., this latter concern being about to put a 50 metre bridge over this river.

Mr. Huxtable, Manager of the Pacific railway, has arrived back from inspecting the line. At Junin a big cereal deposit is being put up, and Mr. Huxtable in his trip will no doubt have grasped the want of these deposits all along the track, though, of course it will take a long time to put them up.

Commercial News.

Wednesday, February 19th 1896.

There was not much of a crowd in the hall this morning and the dulling features of the fastidiously dressed in business. The gold market, however, was comparatively active and speculators made a determined attempt to make matters lively. The gold premium opened more or less at the same level as last Saturday's closing rate, but a bullish tendency, shown by a sharp cash demand and heavy outgo, soon put up the price and taxed the efforts of the bears to cope with it.

The best news of the day was wired from London, where Argentine Funding Bonds rose this morning to 80, and ruled hard at the price. When we consider that a month ago this stock was in the vicinity of 70, we see that the rise has been heavy enough to excite special attention. It may be inferred that the large exports from this republic and the heavy traffic returns of the railways have produced this improvement in Argentine stocks in Capel Court, and it is well to note that this takes place at a moment when the Buenos Ayres Great Southern Railway Company are launching on the London market 1½ million sterling of debenture stock, the success of which may be considered a foregone conclusion.

The sudden jump in the price of National Cables this morning made many think that foreign buyers were in the field, and that our German friends were picking up the stock to send after the Municipal and Internal Bonds to Berlin and Frankfurt-am-Main. Buying paper stocks with a certainty of a sharp fall in gold has proved recently a very profitable business and has also much helped this market by a liberal supply of capital.

Mr. Thurburn, the esteemed manager of the London and River Plate Bank, was welcomed back to his banking parlour to-day after a few days' rest at Mar del Plata. During his absence the bank in the new building of the Bank has been pushed ahead and are now nearly completed. The grand hall is simply superb, worthy of the Bank of England of the River Plate. Before March the Carabassa precincts will be abandoned, and all Mr. Thurburn's Lanes and Penates will be stored on the opposite side. We may safely say that the new precincts of the London Bank are the largest and grandest in South America. We congratulate architect Moog on the severity of the style of the grand hall—it is in very good taste, with an air of solidity, massiveness and grandeur. The London shareholders of the Bank ought to make a trip to the Plate to inspect their new site; it would put their shares 10 points up; they at present stand at 38 in Capel Court.

Telegrams from London to-day announce another withdrawal of one hundred thousand pounds from the Bank of England for Buenos Aires. This gold is consigned to one of our banks. There is now over half a million sterling en route for this market from London and New York. The bulk of all this comes to two banks.

In Paraguayan advices we note a contract reported for 500,000 sleepers, unadorned and quebracho, for the Southern Railway here. The Strawberry railway is thus making itself known in a practical way in Asuncion.

The Santa Fe chambers have approved the bill before them by Government for sale of the railways to the bondholders, but with some slight modifications that are not expected to give rise to any serious hitch in the business, the principal being that the purchasers construct a telegraph line all along the track and prolong it whenever the rails are extended. We have already given the details of the negotiations, and there is little doubt that when carried through it will be an immense relief to the province.

Another business satisfactorily arranged is the sugar ring. It may not be a satisfaction to the market but it certainly averts the possibility of Congress taking something in the business, which is always something. The details of the arrangement have not yet come to light, but it is presumed that the ring will control the share of the output and place the staple gradually on the market for consumption, so that there can be no glut. The great majority of the trade has already signified its adhesion to the syndicate and their intention of carrying out the programme as literally set forth.

At the time in La Plata R. M. S. Clyde behaved so splendidly and lent such valuable assistance that a Commission of influential residents waited on them on Tuesday to thank them in the name of the inhabitants of the city. This Commission will also send a note of thanks to the British Consul General and to the popular agent of the Company, Mr. Henry

L. Green. On Tuesday the Commission distributed \$500 amongst the forty families who have been left destitute by the fire. Over \$1000 have been collected for them. Gold medals for the officers, and prizes for the crew of the Clyde will be struck. Of the 30 wooden houses burned, five were insured for \$3000. The splendid discipline and bravery displayed by the gallant Clydes is the subject of general admiration and praise all over the city, and does great honour to the popular commander of the crack steamer, Captain Messary. Mr. Green will also be asked to convey to the Royal Mail Company the grateful thanks of the citizens.

Thursday, February 20th 1896.
Owing to the Annual General Meeting of Bolea members, the gold business of the day had to be squeezed into one ring. Affairs were very active during the morning and a keen, bearish breeze was blowing in the speculation all day. Further good news was received from London. In Capel Court all Argentine stocks and shares are booming, going up like rockets. Funding Bonds are a fraction under 81—this breaks the record. Morgan Bonds have gone to 73. Railway and bank shares have all advanced in sympathy, and the next news will probably be a general rush for Argentine paper. Even Cudulas are advancing fast. All this good news spread sunshine in the hall, and the bears found little difficulty in driving down gold to 211.50 premium—a very sharp fall, followed by an insignificant rally.

According to advices from up country things are rather quiet still. Comandante Franklin has arrived from Santa Fe, en route for this city and reports that the emigration of Chileans from the Neuquen is due in the first instance to their refusal to comply with the Registro Civil regulation and secondly to the suppression of smuggling. Mr. José E. Suarez, President of San Rafael Municipality, was unfortunately carried away trying to ford the Rio Grande and drowned. In Cordoba general complaint was made of the locusts, and the advance in the tariff of the Central Argentine Railway which will stop hay exporting altogether; at Villa Maria very heavy rain and a contract by Seco and Brother to supply a B. Aires firm with 1500 tons hay, this firm having already disposed of 200,000 quintals wheat and some large parcels of linseed. In San Luis there has also been a heavy rainfall. In Cordoba and Santa Fe it has rained pretty heavily too, and the latter province has named Dr. Pellegrini to act as its arbitrator in the limits question with the other. Carnival seems to keep everything still, dull, as there is little doing in the way of business.

The preparations for the Italian wine exhibition go briskly on. Two projects have been selected by the Committee for the building, which will be put up in the Pabellon, and as soon as the plans are approved work will be commenced immediately. The architect calculating that everything will be finished in April next.

The Jurists named to hear the appeals on license tax valuations are now sitting and will continue so to do for 30 working days, those of the 1st, 2nd, and 4th, circumscription opening each day at 1 p.m. and for 3rd. at 2 p.m. They are composed of the following gentlemen:—
1st Division.—Ofices, Calle Balcarce 180.—President: Antonio Rocha.—Vocales: A. M. Delino, Francisco Mendez Goncalves, Jacobo Penner and Ricardo Fernandez.

2nd Division.—Ofices, Caridad 550.—President: Ramon A. de Toledo.—Vocales: El Campo (hijo), Enrique de Ochoa, A. Mollet and Eugenio Leguineche.

3rd Division.—Ofices, Charcas 2844.—President: Ernesto Lalanne.—Vocales: Rafael Cutó, Eduardo Hammer, Enrique Bonifacio and Juan Posse.

4th Division.—Ofices, Calle Balcarce 180.—President: Pedro Denegri.—Vocales: Luis Zuberbühler, Pedro Vassena, G. M. Joly and Ernesto Piaggio.
After a prolonged spell of lethargy work was again started at the marts to-day. Messrs. Mackinlay Bros coming to the front with a rattle, realizing a magnificent property in Santa Fe, 2699 hectares with fine estancia house and poblaciones and no less than 2000 hectares under alfalfa; the place is situated in the Department of Belgrano, only 30 squares from the station. General Ballester, the Cordoba and Rosario line, and is bounded by the Black, Clason and Nordenholt estates. Put up with upset price of \$40 the hectare it was soon run up to \$140,000, at which the hammer fell, buyer's name kept in reserve.

Friday, February 21st 1896.
The London market is putting down the Buenos Ayres gold premium—the fact is acknowledged on Change. The daily telegrams received from the great money market agree that there is a boom in Argentine, and all National Bonds and railway shares of this republic are in eager demand for investment. Our London friends are, no doubt, impressed by the enormous vitality that this country is showing in the production of wheat, maize, meat and wool. Our supply of food to England is exciting great attention, and in all the English papers received by mail of late we note constant allusions to the surprising production and possibilities of Argentina. The London Statist, more especially, has been a prominent champion of this country for the last year, and its words are coming true, as the daily cables leave no room for doubt that British capital is again rushing into Argentina, after a five years' abstention full of distrust and, we may add, systematic financial boycotting.

It would be absurd to deny the influence of this wonderful improvement in London on our market; it is felt keenly and every fall of the telegraph knocks down our gold premium one or more points. The London bankers have evidently turned the current in favor of Argentina. Already a year back we had occasion to point out the suspicious facility with which the Argentine Minister of Finance obtained credits to meet the service on the debt then followed during six months the heavy orders for armament, and this market was amazed to see how the Treasury managed to keep it of exchange and gold purchases. The bankers were all along supplying the sinews of war, and now we see the London market swept into the current and booming Argentine. And this takes place at the very moment that the largest English Southern Railway, launches in London, £1,500,000 of debentures to make the Neuquen Railway. These are all signs on the current that show that we are at last on the right track, and with Min-

ister Romero at the helm and London confidence at the prow, we see no reason why we should not be on a course towards rapid and permanent revival.

In the hall and at the ring the daily financial telegrams from Capel Court are carefully studied and analysed. There is great enthusiasm in the big bearish circle of speculators, and outsiders who still hold aloof, suspicious of the turn in the Chilean question, are one by one wavering and are now letting go gold. This morning there was a general banging away in all quarters, and the premium rattled down to the low rates of last September. Over seven hundred thousand gold dollars changed hands for cash: the premium opened at 211.30, fell heading to 210%, and closed at 210.20 %. Four hundred thousand dollars were sold for the end of the month; the premium opened at 212 %, fell to 211 %, and closed at 211 %. Business for to-morrow embraced two hundred thousand dollars at cash rates. About five hundred thousand dollars were sold for the end of March; the premium opened at 215 %, rose to 216 %, and closed at 215 %. Something was done for the end of May at 220 %. The turnover in gold was large this morning, about 1½ million gold dollars, and the market closed with a decidedly flattening tendency. As the bell rang, the news ran round that the Government had signed the contract for the purchase of the Italian financial services, and was in negotiation for another ironclad of equal power and cost. The news, however, did not affect the temper of the gold market, and at the ring the hour broke up as the echoes of Down! Down! pealed from pillar to pillar.

There is so much invested capital rotting away in that decayed institution the Provincial Mortgage Bank that any particulars as to its state or working are always perused with the greatest interest. The market, though, indeed, such matters are ever more public than they throw very little light indeed on the prospects of the liquidation. What the market has clamoured for, apparently in vain, is a list of the properties mortgaged with a fair valuation of actual worth, and the amounts due thereon. This list was promised but never given. And another item, the publication of which would meet with general approval, is a list of the foreclosures, amounts due thereon and the number realized at auction. However, whether it is that the labour is too great, the desire to undertake it too small, or its advisability from an official stand point at present not acceptable, the fact remains that there seems no probability of anything on this head being done. The market and the public have to wait on the Provincial Government's convenience.

As a scrap fallen from the table we give the following list showing the actual state of the Cudulas issued, which is always to a certain extent interesting:—

Series	Issued	Amortized	In circulation
A...	468,450	336,582	76,368
B...	1,254,572	467,199	787,373
C...	1,015,380	391,700	623,680
D...	4,010,000	576,168	3,433,832
E...	3,901,350	556,887	3,344,463
F...	8,850,100	2,115,740	6,734,360
G...	12,944,500	1,498,584	11,445,916
H...	12,816,700	2,005,946	10,810,754
I...	11,507,050	1,044,815	10,462,235
J...	23,281,350	3,163,298	20,118,052
K...	34,887,100	3,547,539	30,839,560
L...	45,908,550	5,824,873	40,083,676
Total	159,341,423	22,179,286	134,162,136
Gold	2,672,500	239,753	2,432,747

Whilst the coupons, bonds and certificates in circulation to 31st December 1895 were:—

	Gold	Paper
Coupons.....	624,115	26,415,771
Bonds.....	147,548	6,903,469
Certificates.....	44,155	663,490

The Western Railway has advised the Engineers' Department in La Plata that the complaint of want of rolling stock to cope with the cereal supply offering is easily explained by the tremendous maize crop of last season coming in behind time, and the great demand for waggons for wool and wheat on the very heels of this, and lastly the delays caused in the ports by lack of deposits. Only a few days ago this same company in answer to a complaint of the Chivilcoy and Trenque-lauquen farmers adduced these same convincing reasons in explanation and excuse, and unless the Engineers' Dept. is in a position to show any law is the defence it is a very useless task indeed to keep complaining every time it is approached on the subject. If it is continued the best plan for the company would be to get its answer stereotyped, and the bother is all over.

La Plata is itself again. At the meeting of the Senate yesterday, the Budget bill was passed, so that the machinery is now oiled and greased, and in working order again, to a certain extent, the budget for 1896 being in force until another one is struck. The Argentine legislature is not over particularly or critical unless a political question crops up, and then they do worry it, to be sure.

We hear of much inquiry for Rio Negro camps with consequent advance in prices, and in answer to the very pertinent question "what do you want for your land?" an estancia wired back to-day "not a cent less than \$12,000 the league." The inquiry is principally from Brits. We received a letter a few days ago from the northern Buenos Aires camps asking for particulars of lands offering in the way, to which we replied giving a list kindly submitted by an estancia from the south who is "an courent" with all that is going on there. In fact there never was such inquiry for lands in the valleys as at present, and we hear that much is being done in this line but kept in the greatest reserve.

Saturday, February 22nd 1896.
Down! Down! This was another feverish, active day at the gold ring and the premium rolled down like an avalanche, bearing down every resistance and leaving a glutted gold market against. All the news we published from London was confirmed to-day by all the papers and produced a bearish fall in the speculation. The whole market was swept away in the mighty sweep of the fall, and the heavy bullish outsiders were seen to dithering nervously to the railings, hardly crediting their eyes and doubling the chalk quotations on the black board. Down! Down! The echoes pealed through the hall and filled the street. Crowds of mem-

bers trooped in to watch the "degringolade."

The news from London was exhilarating. The boom in Argentina at Capel Court is mentioned in the cables as the special, all absorbing feature of the Stock Exchange. Argentine Funding Bonds have rushed to 82½. Public Works' Loan is above 73, Great Southern Railway have crossed 130, London and River Plate Bank shares advanced to 40. In fact, we are witnessing a resurrection of Argentina in London; Kaffirs are at a discount, Argentina at a premium. The Great Southern Railway launched its Neuquen Railway Debentures, say 1½ million sterling at 4%, at 12½ % premium, covered several times over! This was the great news of the day and acted magically on our gold market.

Everything favors the Plate! Our wools are 20% higher, wheat 40% higher than last season. Notwithstanding all that is said and written to the contrary, our wool clip is much larger than the last one and our wheat crop is quite as great as last season's—the quality this year being much superior. We may safely put down the value of Argentine exports during 1895 at \$126,000,000 gold and we may expect 15 to 20% more in 1896. If we could only get rid of the Chilean bug-bear and of armed peace, what wonderful prospects would be in store for Argentina this year. But the country is evidently equal to the situation, able to meet all expenses and save money into the bargain.

We congratulate our Financial Sphinx on his wonderful foresight. Five to six weeks ago, when gold was at 230% premium, he sounded a note of warning and in a semi-official announcement in our colleague *El Diario* told the market at large that gold was bound to fall headlong owing to the plethora of production, the superabundance of exchange, and the heavy supply of produce gold. His words have come true for the gold market today is 24 points lower than then. The Sphinx seldom speaks, but when he does it is ominous; let us now devoutly hope that his voice will not be heard to check the fall in gold. We all know that with gold under 20% premium the Treasury must suffer in the Budget calculations, and this fact must not be lost sight of, as it may at any moment lead to measures in strong quarters to put up gold again. We cannot forget the experience of October 1892—many are still smarting under the effects of that memorable turn in the gold market.

It would seem after all as if our little neighbour over the way is going to have its grand new bank, as the bill providing the sinews, replet proyecto de Empresa, has passed both Chambers, which would seem to intimate that the Lessa arrangement with the London bankers is considered satisfactory, and of course if this is so there will be no further obstacle to the bill. The bill as passed by the Deputies provides for a loan of one million sterling net, bearing 5 or 6 per cent interest and 1 per cent amortization, the latter by tender, the service to be met by withdrawing daily from customs returns 5½ % of total proceeds, similar to method pursued with the consols, and as regards the rates of issue this to be determined by the quotation of the Consols on the date of launching, always with proportionate increase for difference of interest. The Senate approved all these conditions with exception of the last, specifying that with regard to the rate of issue it should be determined taking as basis the consols at 50, this quotation for a 3½ % stock giving an issue rate for the new loan of 87.1% if 6 per cent and 71.43% if 5 per cent, and discounting 4½ % for expenses leaving the net issue rate at say 73% or 64% according to rate of interest fixed. This modification has been accepted by the Deputies, so that the business may be considered as good as finished, at least so far as our good neighbours are concerned. An unimportant item not given above is that in case the proceeds of the 5½ % of the customs dues leave any surplus over the service the balance shall be handed back to Government. Any deficiency on the other hand to be made good by latter from general revenue.

The following are the exports of cereals and wool for week which show a decline in maize and increase in wool and wheat, a strange feature considering that it has been a holiday week:—

	Tons.	\$ gold.
Wheat.....	26,000	582,750
Maize.....	23,500	377,600
Linseed.....	6,700	253,840
Wool.....	13,200	2,726,190

Last week..... 3,940,980
This week..... 3,546,960

Balance in favor of that week..... 393,420

Anent the budding enterprise in lumber alluded to in our last issue, we now give the following cargoes of hard wood sold by Messrs. Attuel and Albareque, brokers, for account of Mr. Henry Enthoven, since 1st of February:—

	Adria.....	435	Logs
Rio Uruguay.....	566	4	Steamer
La France.....	49	4	2548 Palms
Arope.....	46	4	
Sajonia.....	161	4	
Guano.....	143	4	
Desado.....	138	4	
Pileomayo.....	103	4	
Mercedes.....	59	4	

Total..... 1700 Logs 2548 Palms

Probate has been applied for to the estate of the late Mr. Pedro J. Pineiro, the valuation of the assets being as follows:—
Estancia La Petrona, in Magdalena 11,283 hectares valued..... 963,764
Stock on same..... 958,179
Estancia El Bote, partido Vieja, 1,185 hectares..... 170,000
Estancia La Sofia..... 171,782
Houso B. Orden 1222 24..... 15,000
2,277,725

Monday, February 24th 1896.
The debacle in the gold market has begun. The bulls made a heroic attempt this morning to rally their forces, but it was of no avail, as they could not hold out and the whole gold speculation came tumbling about their ears. The news from London is simply astounding. Our

London friends are rushing Argentines as they did Kaffirs last year, and cablegrams flash daily news of leaps and bounds in all Argentine stocks. When we actually see the old Hard Dollar 3½ % Bonds quoted at 40 we may well open our eyes wide. The full brunt of all this good news will be felt by our gold market, and unless the Government intrude upon the Bolsa to check the fall, we shall see gold down to 150% premium.

As affairs stand we are in danger of a panic fall, for the moment the many parties with dear gold have to let go there is no knowing what proportions the "degringolade" may assume. Some heavy operators are holding on to gold from month to month by their teeth; they cannot hold out much longer, and when they drop there will be a big subsidence in the speculation. A good many argue that gold is cheap present prices, but the market does not reason in this fashion and is invariably carried away whenever a strong speculative current sets in. Hence the Bolsa axiom that people buy dear and sell cheap at the ring; they are always absorbed by the vortex.

The gold speculation this morning was heavy. Half a million gold changed hands for cash; the premium opened at 207½, rose to 208½ under a great push of the bulls, fell, and closed at 206½, very flat. Over half a million was banded away for the end of the month; the premium opened at 207½ %, rose to 209½ %, fell, and closed at 206½ %—fifty cents contango for the five days. Two hundred thousand dollars were sold for the end of March; the premium opened at 212.50%, rose to 213½, and closed at 210.50%. The premium for end of April closed at 215%. As the bell rang the gold market closed very weak-kneed. Nearly 1½ million gold dollars changed hands at the first ring.

The cable from London announcing great opposition to the restrictive measures projected by the English Government on all foreign importation of live-stock has created an excellent impression here, especially as it is hinted that the force of opinion is so strong that the probabilities point to the Government giving way in the matter. This shows the deference paid to public opinion, and we call Minister Romero's attention to the case. Were the opinions and advice of the trade as consistently treated here, there would be less friction all round, to the great advantage of business.

A correspondent from Santa Fe, writes: "I have been in Rosario and seen a lot of people who ought to know, and am sorry to say, that the wheat crop is proving a great disappointment."

"Even allowing for all the exceptional reasons for delay there is no doubt that wheat does not come forward very much because it is absolutely scarce in many parts. The railways have very small quantities of wheat ready for export."

"Quality also is not what was expected, a good deal having been cut unripe to avoid hail, etc."

"There is a lot of really very fine stuff, but a good deal also damp and poor."

for the end of April at 207 to 210%, closing at 209 1/4% premium. The market closed flat.

The Finance Minister has ordered legal proceedings to be taken against the ex-Paymaster of the Republic of this port to recover \$110,663 which he received from the Treasury in 1883, 1889 and 1890, to pay salaries, etc., but has not rendered an account of.

Wednesday 26th February 1896.

The boom in London continues and helps to put down our gold premium. The large purchases of stocks yesterday and Monday for foreign account helped also to knock down the premium; those purchases ceased to-day, but at any moment they may be resumed and then another "degringolade" must ensue. Holders of Cédulas of the National Mortgage Bank, of Internal Bonds, of Municipal stock are now on the alert and have their eyes riveted on London and Frankfurt-am-Main; they are willing to part with their holdings but expect at least five points more as a consideration in the boom. We may, however, add that there are not many millions of these stocks left, and every fresh purchase will send prices up like rockets. Our stock and share market is buoyed up by the most exalted hopes, and all the Catalinas shareholders walk about now with an incipient spring in their heels and look quite altered men, quite cheery and rejuvenated. Merchants and capitalists are ransacking their safes and bank-boxes for all the old waste-paper bonds of the forgotten land companies, as they have a conviction that they will come to the fore again. Should these companies resuscitate, some people will make fortunes. The leading Italian broker at the ring is supposed to hold millions of this class of paper, bought at ring auctions for the last four years at waste paper prices.

In London the rise in stocks and shares has not been a flash in the pan, for the rise is well maintained and the demand of the investing market is strong. A telegram received to-day from London states that the turn in the Argentine market may be traced to the settlement of the railway guarantees and the extraordinary revival that is noticed in the weekly traffic receipts of the principal Argentine railways. The figures of the latter, we know, are very closely studied in the London market and are considered a far better barometer of the march of the country than the mercurial gold premium. Only the other day a leading financial paper in London compiled the following instructive table of increases and decreases of railway traffic, which must have fairly astonished Capel-Court:—

Company	No. of weeks	Increase or decrease to end of 1895
<i>Non guaranteed lines—</i>		
B. Ayres and Ensenada	52 inc.	\$54,921
B. Ayres and Rosario	52 "	\$19,656
B. Ayres Gt. Southern	26 "	\$63,163
B. Ayres Western	26 "	\$111,662
Central Argentine	52 "	\$69,574
Cordoba Central (origin al line)	52 "	\$344,330
Entre Rios	26 dec.	\$4,160
North West Argentine	52 inc.	\$205,242
Santa Fé and Cordoba	26 "	\$2,880
Gt. Southern	26 "	\$2,880
<i>Guaranteed lines—</i>		
Argentine Gt. Western	26 "	\$323,521
B. Ayres and North Western	51 dec.	\$56,616
B. Ayres and Pacific	26 inc.	\$10,955
Cordoba Central (Central Northern Section)	52 "	\$879,000
East Argentine	52 "	\$410
Villa Maria and Rufino	52 dec.	\$29,096

December, 1895. *To 3rd December, 1895. On Change there is a conviction that the gold premium will continue falling as long as the boom lasts in London, and the foreign houses are operating heavily on the basis of the numerous daily telegrams that are flashed over from noon to night. Those possessed of superior information are hanging gold away very freely, but it struck us forcibly this morning that some parties have begun to cover, and that the market resisted the fall, once the Rubicon was crossed at 200% premium. That many have run "short" of gold in the vortex is beyond doubt, and this must act as a brake upon the fall now that we are trading on the heels of the monthly settlement, which promises to be a large and lively operation.

Telegrams from Europe report a firmer tendency in produce. Both wheat and wool have risen. There is much speculation in this market as to the approximate result of our wheat crop; some calculations are altogether too pessimistic, others too rosy. Up till the end of December the output of Buenos Ayres and South and West of Santa Fé would be equal to last season. North and Centre of Santa Fé and Entre Rios have suffered heavy losses and will leave a hiatus in the production—but we doubt much if the falling off in export of wheat this year will reach 25% as accounts from Buenos Ayres provinces are good.

Mendoza advances report vineyards in splendid order, promising a magnificent yield. The Chambers have sanctioned two important bills, one providing 100,000 dollars to bring out a European Sanitary Commission to study the conditions of the city and suggest the reforms necessary, and the other establishing the payment of the land tax in 3 instalments, a measure that will help small holders along with out hurting the squatter. In the province of B. Ayres, where the majority of properties are held by wealthy families, there is no call but in Santa Fé, where real estate has undergone a deal of fractioning, as also in parts of Cordoba, this move of the Mendoza Legislature might be imitated to advantage.

Mr. Roberts, Manager of the Western Railway, left for La Plata to-day, to arrange with Government the erection of grain deposits at the port. They will be built as quickly as possible, and the shipping facilities thus greatly increased, besides doing away with the damage accruing from bad weather.

Argentine dairy products continue to grow in favor in Europe. Messrs W. Waddie and Co's review says that Argentine butter is already calling the attention of the trade, being in a fair way in time to compete on favourable terms with that imported from Australia, though the writer says that actually at present the latter has nothing to complain of this respect. Still the quality of the Argon-

tine article is considered highly satisfactory, some samples being rated as high as best French. The quantity imported by England from Argentina from September 1st is set down at 5133 quintals, 897 sold in Southampton, 971 in Liverpool and 266 in London. We have been promised some interesting items about this latter export business that we shall publish later on.

Another new Colony. It is said that the Government intend to colonize the Zavalia concession in the Neuquen, declared null and void, the camp covering 32 square leagues and being known as Mal Barco. The part selected for the colony is situated to the North of Chosmalal. Colonists must be citizens, born or naturalized, and they will receive 625 hectares each, subject to the ordinary conditions and obligations of the Homestead Law. In view of the Strawberry Railway and the many petitions for lands in the vicinity already received, the Government believe that the colony will fill up rapidly.

Grand news from Port Madryn. Captain H. Thwaites has just found fresh water at a depth of three metres. He found abundance of water, which is now supplying a long felt want. Up to the present fresh water was always brought down by rail in tanks made expressly for the purpose. This discovery of Captain Thwaites will do away with this inconvenience. It is quite clear that if it has been found in one spot it must be easy to find more, and all that is wanted is to find it in the Rio Negro back-lands, to open up the whole country down. The ancient mariner had a pretty dry time of it according to Coleridge, but only those who have crossed these southern traverses can estimate the value of this liquid find. It means everything.

The export of sugar goes briskly on, the following being the latest shipments: M. Paz and Co. 6,000 bags, Palacios and Co. 600, Aveland and Toran 370, Mendez and Co. 1,090, Azucarera Argentina 200, Messrs. Benberg and Co. have engaged the s.s. Electra to load 20,000 bags, Messrs. Bustamante, Ocampo, Moreno and others also having shipments in hand; so that there is great activity in this line.

Thursday, February, 27th 1896.

The covering operations that herald the advent of the settlement turned the current of the gold speculation this morning and gently put up the premium. The rally was inevitable, as very large amounts of gold must be bought back, and it is evident that the upward movement will continue to-morrow and Saturday. About one million gold dollars changed hands at the first ring this morning. Business for cash alone embraced four hundred thousand dollars; the premium opened hard at 202%, rose to 203.80%, and closed at 202.80%. A quarter of a million was sold for Saturday; the premium opened at 203%, rose to 204%, and closed at 203%. Twenty cents above cash closing price. Two hundred thousand dollars were sold for the end of March; the premium opened at 206.50%, rose to 207.50%, and closed at 206.50%—nearly four points contango. A small business was done for end of April at 210.50% and 210% premium. The gold market this morning rose slowly but steadily, and heavy amounts sold short still remain to be covered. There seemed to be to-day much less inclination to sell on time, and the big operators are now going slow; they want to see the results of Saturday's monthly settlement before they resume the bearish campaign on a big scale. Wise men!

Telegrams from London announce that Argentines are still booming in Capel Court under a sharp and steady demand. Railway shares and Railway Debentures are the favorites of the greedy investing public, stocks having fallen off slightly. On Change we remark a weaker feeling in all paper stocks, the London demand having fizzled. National Cédulas F were quoted this morning at 84%, but the market closed at 85. La Plata Cédulas held out well at 19.80; the Series P were quoted at 20. Catalinas shares wavered at 5, broke down to 4.80, and closed at 4.80. Nothing was reported in Municipal or Internal Bonds; holders are watching the Germans carefully, expecting them to enter the market at any moment to sweep in a haul of all these paper stocks. If the big bears are resolved to continue their operation for a fall in gold, we may rest assured that they will buy stocks on a heavy scale; this dual operation, especially of the German houses, has given splendid results of late.

At the ring this morning there was much talk about the prospects of the wheat export of this year. It was said that the very unfavorable telegrams sent from here this week actually put up the price of wheat in the world's great markets, which we readily believe as Argentina is the dark steppes-chaser in the wheat race. We think, however, that the aggregate losses are very much exaggerated. Making all due allowance for a heavy shortage in Entre Rios and in Santa Fé it does seem a little absurd to calculate a 50% falling-off. Even granted that 50% has been lost in North and Centre of Santa Fé and in Entre Rios, the Buenos Ayres crop will be up to the mark and of excellent quality. As there are no reliable statistics in the matter, all calculations are guess-work and in some cases very misleading. Dr. Latzina, Head of the National Statistical Department, has suggested to the Government the imperious necessity of a Bureau of Agricultural Statistics; this is now feasible enough on the basis of the Census figures of last year.

Another interesting topic of discussion at the ring is how far the fall in gold affects the Budget figures of this year. The calculation is simple enough, viz:—

	\$ %	\$ %
Expenses	152,459,000	155,618,000
Revenue	135,014,900	141,297,000
Deficit	17,444,100	14,321,000

Gold at 250.

Revenue \$ % | \$ % || Expenses | 119,390,000 | 144,549,000 |
| Deficit | 24,244,000 | |

The above shows that the fall in gold, at least under 200% premium, makes an enormous difference in the Budget.

There is very disheartening news from Sweet Tucuman. The crisis proclaimed such a thumping in the plantations that followed up by the drought in December, the output of cane this year will be about half, certainly not much more, of that of last season. Thus in Cruz Alta 1,200 squares more or less have been thrown out of cultivation, whilst 500 more or less promise such a poor yield that they count for nothing. In the department La Capital about 300 have been thrown out of cultivation, and a like number so poorly looked after that they promise nothing. In the Southern departments, similarly, almost the same features prevail, so that as regards excess of production things will probably run the other way this time, pointing to a deficit instead of a surplus. It is strange that the planters should not have taken this into account in working up the "ring" as it will probably save all the bother on this head. Of course in the other cane-growing provinces and districts things are not so bad, perhaps not bad at all, but as they are not likely to have gone into the business on an increased scale, and as Tucuman overshadows the crowd, the failure of the latter's crop will have full weight. It looks like a corrective of Nature herself. The worst of it is that it probably means high prices for consumers, especially if the surplus is all exported and nothing left to make up the prospective shortage.

As we reported a few days ago there is considerable alarm in the province of Buenos Ayres over the appearance of the phyloxera in the vineyards, as it has been found at Villa Eliza in all its nudity. A batch of agricultural engineers was immediately called on to study and report, and a circular forthwith drawn up ordering the Alcaldes to take the most stringent measures in their respective districts and to report any suspicious cases. The owners of vineyards are, furthermore, advised that in their own interest they should not try to screen or conceal the pest when it makes its appearance, as the safety of all depends on its thorough eradication.

With regard to the new colony in the Neuquen to which we alluded in this column yesterday, the decree officially giving it birth may be expected at any moment, as all the details are arranged. It will have a total area of 50 square leagues, divided into 200 farms of 250 hectares each. The exact situation is Section XXXIII, fraction B.

As the moratorium law of the Provincial Bank has been promulgated and many may have lost sight of the provisions of this law we reproduce the salient points: The Province guarantees the bonds issued by the bank; no interest will be paid on judicial deposits and the bank must confine itself to keeping such deposits for repayment when called upon; the bank can receive assets from its debtors to cancel the sums due, but always with assent of two thirds of the board; the deposit certificates will be received for 90% of the amortization, the remaining 10% and the interest to be paid cash, but if the debt is being totally paid off or if double the amortization designated by the law be made then the holder will have to accept in the former case, full sum in certificates, and in latter case the whole amortization in this kind; the bank will not charge over 4% annual interest nor a quarterly amortization exceeding 2% of capital; those indebted to the bank in gold can convert at the rate of 2 to 1 and those in arrears can set their accounts square by capitalizing of this law. These are the principal items.

We have to thank Mr. Chas. C. Cumming, H. M's Consul at Bahia Blanca, for the following interesting shipping figures of that port:—

Exports of bales from Bahia Blanca—		
	Bales	wool skins hair
Feb. 11 already advised	16683	655 33
Feb. 15 ss. Toro, Buenos Ayres	825	105
Feb. 20 Zee, Antwerp etc 2562		
Feb. 25 Roumania, do...	3343	
	21918	760 33
Same date 1895	17368	587 8

Export of wheat from B. Blanca—

	Kilos
Feb. 20 ss. Zee, Antwerp, etc.	875,000
Feb. 25 ss. Roumania, do...	1,010,000
	1,885,000
Same date in 1895	760,000

Vessels loading wheat at B. Blanca—

	Tons
Brit. by Bombay, 953 tons, (will finish loading to-day) for Messrs Arning Bruns and Company.	
Dodo Bayra, 930 tons, for Wiegmann and Company.	
Norw. by Ragna, 1111 tons, for Fuhrmann and Company.	
Vessels expected at B. Blanca—	
S.S. Chantrey, 1775 tons, to load bales and wheat.	
Do Kingsland, 1296 tons, do do	
Id. by Lepanto, 983 tons, wheat for orders.	
Brit. by Gannell, 999 tons, do do.	

The Promotor del Tesoro has advised the Government to accept the tender of Laborde and Co. for a telephone line from this city to Rosario, Santa Fé and Paraná. The cost will be \$144,793 gold, with privilege to Government to expropriate the line at 15 per cent on the cost. The line will be in three sections, to-wit:—

1st Section—Buenos Aires to Rosario, 355 kilometres.

2nd Section—Rosario to Santa Fé, 178 kilometres.

3rd Section—Santa Fé to Paraná, 40 kilometres.

Cost per kilometre, \$252 gold.

Friday, February 28th 1896. The gold market turned, reeled, and plunged this morning, proving to satisfaction that the February situation is nearly liquidated and that gold will remain over. The speculation was active and feverish, and the fall in the premium was sharp and sudden. The supply of gold was much heavier than expected, and brokers displayed some eagerness to-day, as well as anxiety, when confronting counts. Affairs promise to go off smoothly enough, comparatively speaking.

The news from London continues cheerful. Argentine Funding Bonds in Capel Court held out this morning at 83 1/4—top price up to date. The Public Works Loan was quoted at 76—top price also. The boom in that quarter shows no signs of flagging, but we remark that there are no fresh orders from London, Berlin, or Frankfurt-am-Main to buy National Cédulas, Internal scrip, or Municipal Bonds. It is said that yesterday a large amount of National Cédulas F was offered to a leading house, but refused, as the limits from Europe are 85.

Produce news was favorable. Wool is firm on the Continent and wheat is rising in Antwerp on the strength of the advices cabled from here that over half of the wheat crop is lost and the export will show an enormous deficit, compared with last year. Thus affairs all round favored the fall in gold, more especially the fact that the heavy covering operations of the gold bears were nearly finished. Over half a million gold changed hands for cash; the premium opened at 204%, fell heading to 201%, and closed at 201.70%. Three hundred thousand dollars were sold for to-morrow; the premium opened at 204%, fell to 201.60%, and closed at 201.70%. A quarter of a million was sold for the end of March; the premium opened at 207.50%, fell to 204.50%, and closed at 206%. 450 points contango. About one million of the same dollar were sold for the end of April; the premium opened at 210%, fell to 208%, and closed at 210%—say 8.90 points contango. It is well to watch the heavy difference paid in time bargains. The gold business of the first ring this morning exceeded 1.4 million dollars.

The comparative Budget figures, rated at different gold premiums, which we published in our last issue, are the subject of discussion at the ring and in the hall to-day, and spread a pretty general conviction that the National Government will not view with favor any decline in the gold premium under 200%. It is not probable, therefore, that any heavy speculation to force gold down much lower can succeed, since the interests of the National Treasury are jeopardized thereby. We may here call attention to the change made by Minister Romero in the "modus operandi" of the Treasury. His predecessor, Dr. Terry, used to hoard paper money in the Banco de la Nación, but Dr. Romero is a wise man in his generation and hoards gold in the Bank of England; this latter policy is decidedly the better one, and we see that the government has needed for debt service till near the end of the year. Dr. Romero has always a substantial gold balance on hand.

If there is one province more than another that has given vigorous signs of resurrection of late it is Cordoba, learned, holy Cordoba, so backward and poor until the alfalfa fields took the place of barren sandy camp with a tuft of grass growing here and there apparently more by luck than intent. But with the alfalfa came life and enterprise. The camps lost their similarity to Sahara, settlers crowded in and stayed there, railways began to creep slowly but surely forwards, and Cordoba underwent a metamorphosis, buried an idle, unproductive past and drew steadily to the front with the sister provinces. Every item of news from that quarter now marks some new step on roads, railways extending, cultivation increasing, and industries spreading. A correspondence recently received said that the Central Argentine is contemplating several extensions: the prolongation of the Villa del Rosario line to Mar Chiquita already arranged and within very measurable distance of starting; prolongation of Alta Gracia line to the Sierras, which will give a great spur to mining, languishing for this very lack of communication and in this regard we move the Hon. Council of Department Union has "denounced" gold placers on his property near Belleville that analysed here are reported to be splendid samples, the vein being reported a very rich one. The cost of working would be very slight, so that the find seems a grand stroke of luck for the fortunate owner. Cordoba in fact all round is looking very steadily up.

We have described so many estancias in the province of Cordoba that one more will not strain the catalogue. Five leagues from Cordoba in the South of the province lies Messrs. Land Bros' property La Ludeña, two leagues of fine camp, worked in English style with fine solid building, both for owners and hands, corrals, galpones, etc., 720 hectares under alfalfa and 500 under maize, all divided up into paddocks. The stock consists of Hampshire down, Lincoln and Rambouillet sheep and Shorthorn and Hereford cattle, the mares and bulls being expressly imported by the owners. There are 450 mestiza Clydesdale mares, many of them served by the Las Lomas stallion Whitebird, and there is a Cleveland stallion Duke of Willoughby to cross the criolla mares, though in this line the principal feature is a troppia of mares specially selected to breed polo-ponies. La Ludeña is one of the finest places in the whole of Argentina, and the place is a fine district even in the province.

Saturday, February 20th 1896.

This was a tremendous field-day on Change. For days past the big bears were "preparing elements" for a great "squall" and they succeeded in smashing up and annihilating the bullish speculation to-day. They came down upon the market with millions of gold and sledge-hammered the premium in right royal style—the cash sales of gold fell on the market like hail, and the wonder was that the premium did not fall lower.

Nearly two million gold dollars changed hands to-day at the first ring. Business for cash alone exceeded one million gold dollars; the premium opened at 199%, fell to 197.50%, and closed at 200%. A quarter of a million was sold for the end of March; the premium opened at 202% and closed at 203.50%. One hundred thousand dollars were sold for the end of April; the premium opened at 205% and closed at 206.50%. Over two hundred thousand dollars were sold for new Saturday and the 15th. The market closed to-day with a mild bullish rally.

The cash supply of gold to-day was one of the heaviest on record and proved to satisfaction the efforts of the bears to force a fall. We must go back years in our speculative gold history to find a precedent to compare with to-day's cash business; some heavy houses are evidently engaged in the bearish campaign, as we saw and they succeeded in smashing up and annihilating the bullish speculation to-day. But it is remarked that the gold market grows rebellious under 200% premium. Study the echo!

Mr. Buchanan, the great whisky merchant, was welcomed to-day on Change on

his return from Mar del Plata with his nephew, our well-known friend Mr. Buchanan Baird. Mr. Buchanan is enchanted with the Argentine Brighton and during his stay at the sea-side visited several estates, amongst others the splendid property of Don Miguel Alfredo Martinez de Hoz, where he and his nephew were entertained in a style that reminded them of the luxuries of the shooting lodges in old Scotland. We trust that Mr. Buchanan will extend his visit to these shores and go both North and South—to Santa Fé and the Rio Negro.

As the bell rang the close of the first and only ring, this being the last day of the month, and as brokers emerged from the hall with the gold premium tottering at 203%, sledgehammered by the enormous supply of cash gold this morning, the rumor ran round in whispers that yellow fever had broken out in virulent form in that most fashionable of fashionable suburbs—Belgrano. The report cut through the Bolsa ambient like a chilly blast and cast a wet blanket on all the bearish enthusiasm of the morning. It stalked into the ring like an unwelcome guest, and in the midst of a most uncomfortable feeling the gold premium began to rise. With the first timid reports of sporadic cases the premium went up a point in a stubborn, unwilling fashion. Then followed, not whispers, but loud reports of so and so many cases, and up went the premium, writhing as if under a galvanic battery to 202%: as the day grew the reports were confirmed, the contagious form of the fever was realized, and in one bound the gold premium stood at 203%. It is simply amazing to see how timid the gold premium is, how susceptible the market, at the bare mention of yellow fever. We thought that we had outlived the Juliette cases of old—it appears not. It might be idle to suggest to speculators that even if the dreaded fever were to spread, it can only have a few weeks' existence and cannot amount to much, unless one wishes to magnify dangers in order to put up the gold premium. But for this unpleasant announcement, gold would have closed to-day well under 200% premium.

The tariffs of the various railway companies are sanctioned by the National Board; but some glaring anomalies have been allowed to pass. Our attention has been drawn to one of these by an exporter of live-stock. This gentleman recently purchased 350 wethers which were put on wagons in the Capitan Sarmiento station on the E.C.A., and remitted to the Rio Santiago station in the La Plata port. The animals had consequently to travel over the C.A. up to the Central station and thence by the Ensenada to the Rio Santiago. The distance to the Central is 150 kilometres, and from here to the Rio Santiago not more than 70. The price charged by the Central Argentine for the 150 kilometres was \$55.38 per wagon but that charged by the Ensenada for less than half the distance was \$68.02! The difference, even allowing for the percentage claimed by the Provincial Government from the Dock Central, is too utterly glaring to be comprehensible, and it is to be hoped that the National Railway Board will look into the matter, as such an exorbitant freight is just one of the last hairs ready to break the back of our export trade. He is a good useful Ount but has learnt to fib ferociously of late, in fact the poor beast can only be got to-day to move by fits and starts and will soon go into winter quarters.

The following are the figures of the Banks' Clearing House for February:—

a) Gold	\$55,315,430 30/103
b) Paper	\$176,309,874 04/090
c) In currency at 800	\$342,256,164 94/100

With regard to the quarantine, that eternal bane of the season, it has been vigorously applied to the Brasil and Highfield, French and English steamers, with sickness aboard diagnosed as yellow jack. The funny part of it is that there are some passengers arrived out in the former talking about the city as healthy as possible, and intensely pleased at having escaped sanitary arrest by the good luck or provision of landing at Montevideo and coming up in a river steamer. The sick comprise 2 seamen named James Velly and Michael Robin of the Highfield and a second class passenger named Gauthier of the Brasil. The passengers of the latter have been all crowded into Martin Garcia and both steamers rigorously disinfected, the Highfield which arrived in water ballast having, furthermore, received orders to let the latter go by the board when well outside the Sanitary "pale".

In view of the Brazilian ports having been condemned as infected, the National Health Board orders: That all steamers which have been more than 7 days out from Brazilian port be given free pratique if there is no sickness aboard, and after disinfection, but those that occupy a shorter time in passage shall be subjected to 48 hours' observation, that is always provided there is no trace of sickness aboard. As to sailing vessels in latter conditions they shall only be subject to disinfection. With regard to the five fatal cases of yellow fever on the Chili in her last trip home, four were from Brazil and one from this port, Mr. Serafin Garrido.

The live-stock export trade is one of such vast importance to the country that nothing that injuriously affects its interests can be deemed too trivial to reform, and we hope the Railway Board will see its way to remedy the present difficulty. This week's exports of cereal and wool were:—

	tons	\$ gold
Wheat	36,580	\$28,050
Maize	22,970	\$37,520
Linned	22,220	\$44,360
Wool	9,010	\$1,655,070
Total	93,050	\$3,905,000
Last week's		\$3,940,380
In favour of last week		\$3,890

The increase has been in wheat and linned seed, and the decrease in wool.

Stirring news from the Neuquen. The mining company Milla Michico of that territory has sent down 32 Italian hands for the works, which shows pretty clearly that the business is about to be pushed ahead vigorously. This is first class news in itself, and another item is that the telegraph to Norquín will be finished in a month, which means a big stretch in the right direction, and we hope in time to see it run in to Nahuel Huapi, the 16 de Octubre Colony and Lake Fontana. The telegraph post is a very sturdy pioneer.

Monday, March 2nd 1896.

The gold market opened this morning in a threatening mood. Before Bolsa hours the "camibistas" or exchange-men got 206% premium from their customers. As the ring opened, however, the firm feeling vanished and a large supply of gold came upon the market. The news about the yellow fever in Belgrano was better and the market gave little importance to the scare.

This morning's telegrams from London announced that sales of Argentine securities continued very brisk at current market rates. The boom has been a god-send to the big banking houses, whose action was paralyzed for a long time by large amounts locked up in Argentines. The Barings, for instance, are doing a splendid business at present; they have moved off the wad at prices much above those fixed in the last balance-sheet, and we should not be surprised to see the great firm resume its old power and standing.

With the sharp rise in Argentine stocks and shares in the London market cables bring the news that some of the big holders who have held blocks of these securities have let go in a booming market, removing much of the squeeze and pressure that was caused by the lock-up of so much capital in paper that for years could not find a market. One of the effects of this London boom we watch here in our own market. The old firm of Samuel B. Hale and Company, which held such a large load of Argentine securities, has now been relieved by the rise in quotations and enabled to unload. We understand that the firm will now undergo some changes, and in the process Mr. Samuel Hale Pearson, grand-son of the founder of the firm, will take a leading interest.

The report and balance-sheet of the Argentine steam Lighter Co. were handed round to-day, and show the business to be in a very satisfactory state, as with only three steamers working the receipts exceeded the expenditure by \$2,316 which, added to \$3265 brought forward from previous year made \$5582 out of which the board recommended a 10s. dividend absorbing \$2,502, carrying forward \$3178 to new account. The company lost one steamer the Hilda off Brazilian Coast but she was fully insured, and the s.s. Juanita, built by Messrs. Henderson and Co. of Glasgow to replace her, the new boat being already in active work. The capital stands at \$38,440, and property and assets at \$51,675, the freights and towages for the year having amounted to \$22,295. In the expenditure the principal items were wages, provisions stores \$7580, coals \$2559, Port Charges \$3,820.

The devil, not his satanic majesty but our ordinary printer's demon—played havoc with two important items in this column of our last issue, by suppressing the word gold in the price paid for the Toay camp sold by Messrs Juan Lean and Co. for account of the Murrieta estate. Mr. Richard Trotman, who had acted as broker in the business, promptly noticed the omission and as promptly posted up to our offices to make the correction, finding himself forestalled by Messrs Lean and Co., whilst in the market there was immense inquiry for Toay lands at \$4,500 paper, and of course no such thing to be had. But the other lands in the Pampa to which we alluded are still open and the price only paper, so that there is a fine opening for a cheap and profitable investment.

But this was not the extent of our P. D.'s outrage on values and persons. He turned Mr. Edward Ackerley, our much esteemed neighbour, into a Dr. Jekyll, setting him forth as Mr. Alhaby. Mr. Ackerley is the consignee of the fine lot of champion bulls to arrive this week in the ss. Hydramas and which will be sold at Tattersall's. Only P. D. could be capable of such atrocious mutilation.

Mr. Martin Meyer, the leading hide-broker, reports as follows for the fortnight:—

Sales from 15th to 29th February:—

20,000 dry ox hides for North America—

Classified and "desecho" hides from this province nominal.

Corrientinos and Entre Rios at \$2.75 to \$3.10 gold.

4,000 hides for the North of the Continent—

"Matadero" ox and cow hides; prices nominal.

Camp hides, second-class, at \$2.30 and \$3.40 gold.

20,000 hides for France, Italy and Spain—

6,000 classified and "desecho" hides from this province at \$3.40 to \$3.15 gold.

10,000 Entre Rios and Corrientinos at \$2.90 and \$3.20 gold.

8,000 Cordobeses and Santafecinos at \$2.90 to \$3.20 gold.

1,000 do heavy at \$3.30 gold.

In stock—10,000 hides from this province, 1,500 Paragu

Ensenada.....	2,500
Dolores.....	6,500
Zarate.....	6,500
Chascomus.....	4,000
La Plata (Dancin).....	9,500
Do (Meneghini).....	6,500
	121,600
Concordia.....	
Freitas.....	500
Gualeguaychú.....	
D. Garbino.....	3,500
J. Spangenberg.....	5,000
Gualeguay.....	
R. R. Extract.....	5,000
Santa Elena.....	7,000
Santa Elena.....	10,000
	81,000
N. Cuareim.....	1,500
Guayvini.....	26,000
Nuevo Paysandu.....	26,000
Casa Blanca.....	27,000
Arroyo Negro.....	8,000
Fray Bantós.....	80,000
	168,500

The following is the balance-sheet of the Banco de la Nación Argentina on the 31st December 1895—

Balance of the Casa Central y Sucursales al 31 de Diciembre de 1895.

Activo.

Oro Moneda Legal

Acciones..... 50,000,000.00

Gob. Nac. cuenta emision menor..... 8,500,000.00

Títulos y Bono Nacional..... 7,500,000.00

Documentos descontados..... 54,499,744.19

Adelantos en cuenta corriente..... 78,516.42

Letras a recibir..... 859,546.97

Immuebles..... 9,245,622.41

Depositos en gestio..... 1,089,361.73

Creditos cobradores..... 40,054.19

Empréstito Nacional..... 16,048,350.50

Cupon Enero 1° 1891 314,575.50

Corresponsales en el exterior..... 6,389.35

Muebles y útiles..... 457,772.61

Gastos judiciales..... 7,274.13

Conversion..... 1,955.57

Intereses (Avencer)..... 120.00

Tesoro 20,000,000.00

Caja 636,060.95

23,958,769.49

696,090.95

48,958,769.49

704,565.57

186,282,629.96

Pasivo.

Oro Moneda Legal

Capital..... 50,000,000.00

Caja de Conversion..... 50,000,000.00

Emission menor..... 8,500,000.00

Sucursales, operaciones pendientes..... 21,199.52

Letras a pagar..... 1,705,602.51

Depositos a la vista y plazo fijo..... 162,579.09

Depositos judiciales..... 550,484.27

Depositos judiciales..... 55,601,293.03

Conversion..... 182,882.08

Descontos (Avencer)..... 16,671,533.84

Fondo de provision..... 6,483.83

Ganancias y pérdidas..... 606,164.18

791,029.68

2,000,000.00

704,565.57

186,282,629.96

Ganancias y pérdidas del ejercicio de 1895

Saldo de 1894..... 880,894.25

De Comisiones..... 877,418.28

De Descuentos..... 4,401,850.70

De Alcuileros..... 19,650.00

De Intereses..... 612,535.99

De Ouentas corrientes..... 1,011.52

A Gastos generales..... 2,291,568.07

A Muebles y útiles..... 112,247.50

A Deudores en gestio..... 1,167,756.28

A Inmuebles..... 166,304.89

A Creditos a cobrar..... 38,496.52

A Gastos judiciales..... 38,632.95

A Conversion..... 4,146.89

Pérdidas en cuenta de 1895..... 13,185.16

A Fondo de Provision..... 971,029.68

A Saldo..... 2,000,000.00

6,743,394.74

6,743,394.74

Manuel A. Aguirre, Presidente.

Antonio Zamboni, Sub-Secretario.

Francisco Braun, Contador General.

V. Bo. Juan A. Arco, Sindico.

Tuesday, March 3rd 1896.

The threatening news from Europe

swept over the Bolsa to-day like a bull-

ish blast and put up the price of gold.

The speculation during the morning was

active and feverish, and at one moment

the cash supply threatened to run short.

There can be no doubt that the current

state of politics in the North and the sud-

den snap-up in the Chilean negotiations

have warranted the greatest caution, and

bankers and merchants are "going slow"

for the moment, waiting for eventualities.

All the circumstances that favored

a fall in gold are jeopardized by unforeseen

events. Should a rupture of relations

ensue between Spain and the United

States, should the Chilean negotiations be

broken off, should fresh suspicious cases

of fever take place, the falling tendency

of gold would be an anachronism.

Over one million gold dollars changed

hands at the first ring. Business for cash

embraced four hundred thousand dollars;

the premium opened at 201.80, rose to

204, and closed hard at 203 1/2. Sales

for the end of the month amounted also to

four hundred thousand dollars; the pre-

mium opened at 205 1/2, rose to 207.50, and

closed at 206—three points contango. Over

one hundred thousand dollars were sold

for Saturday at more or less same rates as

for cash. An equal amount was sold for

the settlement of the 15th, the premium

closing at 204 1/2. Ninety thousand dol-

lars were sold for the end of April from

208 to 210 1/2, the premium closing at 209

1/2—a contango of six points—say 2 1/2.

Among the causes of the rise in gold to-

day it was stated on good authority that

the taking of exchange by the Treasury

was one of the most forcible. We are

convinced that the Finance Minister has

no necessity, no pressure, at the present

moment, and if he enters the exchange

market, which is not confirmed, it is be-

cause the moment is most opportune.

We must also bear in mind that the fall

in gold does not suit the general interests

of the Treasury, much though it may favor

its gold purchases at the present juncture.

Business in stocks and shares was dead-

and-alive. Nothing was done in Nation-

al Cédulas F; the holders of the stock

are looking forward with anxiety to fresh

telegraphic orders from Berlin and Frank-

furt-am-Main, as the sale of Argentine

stocks and shares in London continues

brisk and at firm rates. The Argentine

Funding Bonds are well held up at 88

and the Public Works Loan at 76.

La Plata Cédulas advanced this morn-

ing to 19.50. Funded Bonds of the

Floating Debt were neglected at 81 and

Catalinas shares came down "by the run"

to 4.60.

The following is a summary of the busi-

ness effected at the first ring to-day.

\$ 377,600 for cash at 301.80-60-80-302-

302-20-80-50-303-303-50-70-50

303-303-303-20-30-303-303-50

20-50-70-80-304-303-50-30-

303-20-303-303-50-30-303-303-50

303-303-20-30-

\$ 386,000 March 31st at 305-305-50-306

306-50-307-307-50-307-306-50-

307-307-50-307-306-50-306-

\$ 127,000 March 7th at 302-302-50-302-

303-303-50-304-303-50-304-303

50-20-50-

\$ 141,000 March 15th at 303-303-50-304-

304-50-305-304-50-304-304-50-

305-304-50-304-393-304-50-

\$ 11,500 March 4th at 303.50-

\$ 90,000 April 30th at 303-303-50-310-

320-50-310-309-50-309-

\$ 12,000 April 15th at 309-308-

\$ 1,145,100

Provincial Hypothecary Cédulas—

For cash. 8% 50,900 at 1940-50.

Internal Bonds 1891—

For cash. 5,000 at 75.50.

Funded Bonds of the Floating Debt—

For cash. 1,000 at 81.00.

Catalinas Moles—

For cash. 600 at 4.70-50-60.

Value of gold coins in moneda legal ac-

ording to closing gold quotations of first

ring:—

OUNCE = 49.31%

SOVEREIGN = 15.27%

There were symptoms of weakness in

the exchange market to-day. In the

open market a small business was reported

all round at:—

48 5/16 d. on London,

5.09 fcs. on France,

5.10 fcs. on Belgium,

4.18 mks on Germany.

Paper discounts were steady at 8 1/4 %

per annum. Gold bills were nominal at

7%—no demand.

Telegrams from Rio announce no im-

provement in that market. The Brazilian

Minister of Finance is drawing up

some financial bills which are expected to

save the situation. The exchange rate on

London is kept up by the banks at

8 1/4 d. The state of affairs in Chile is also

reported bad, discounts nil, and a general

state of depression prevailing. Exchange in

Valparaiso is at 17 1/2 d.

With regard to the shipment of half a

million gold dollars from the States for

South America, announced some time ago,

we see by our late exchanges that when

notice was handed in at the Treasury of

the intended withdrawal it was given out

that the gold was intended to settle mer-

chandise accounts, having no relation to

exchange. Messrs Muller, Schall and Co.

effectuated the remittance. No other par-

ticulars are given as to exact destination

or general terms of the business.

The feature of business in the camp at

present is the feverish activity with which

produce of all kinds, cereals etc. is being

sent in, the holders, apprehensive of

lower prices from the fall in gold, want-

ing to realize as soon as they can, if pos-

sible before a slump sets in. This rush

naturally is straining the resources of

the railways, who are now making provision

for a normal traffic. Had the staff con-

tinued to be as it has been, the staff con-

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